



May 07, 2026

BSE Limited

Corporate Relationship Department,
2nd Floor, New Trading Wing,
Rotunda Building,
P.J. Towers, Dalal Street, Mumbai 400001

Scrip Code: 544055

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (E),
Mumbai 400 051

Scrip Code: MUTHOOTMF

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) – Capital Markets Day 2026

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the Listing Regulations, we hereby submit presentation on Capital Markets Day 2026.

Kindly take the same on records.

Thanking you,

Yours faithfully,
For **Muthoot Microfin Ltd.**

Neethu Ajay
Chief Compliance Officer and Company Secretary



Muthoot Microfin Capital Markets Day

Presentation

 2026



Macro Economic Overview

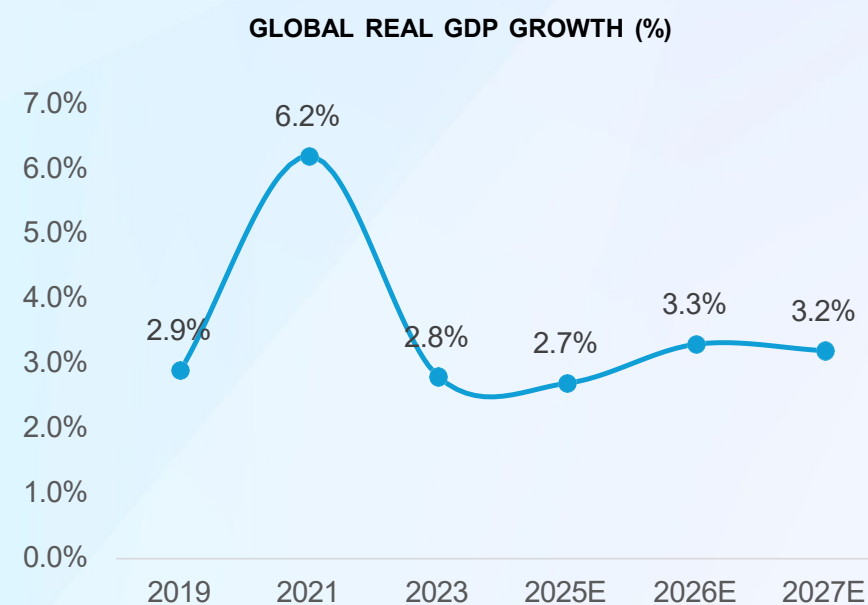


Amid Moderating Global Growth, India Emerges as a Bright Spot of Economic Resilience

Growth Moderating | Trade Fragmentation | Policy-Driven Markets

1 GROWTH MODERATING

Global growth slowing to ~2.7%–3.3%



- Growth at ~2.7%–3.3%
- Below pre-pandemic averages
- Outlook stabilizing but not accelerating (~3.3% in CY26 → ~3.2% in CY27)

2 TRADE FRAGMENTATION RISING

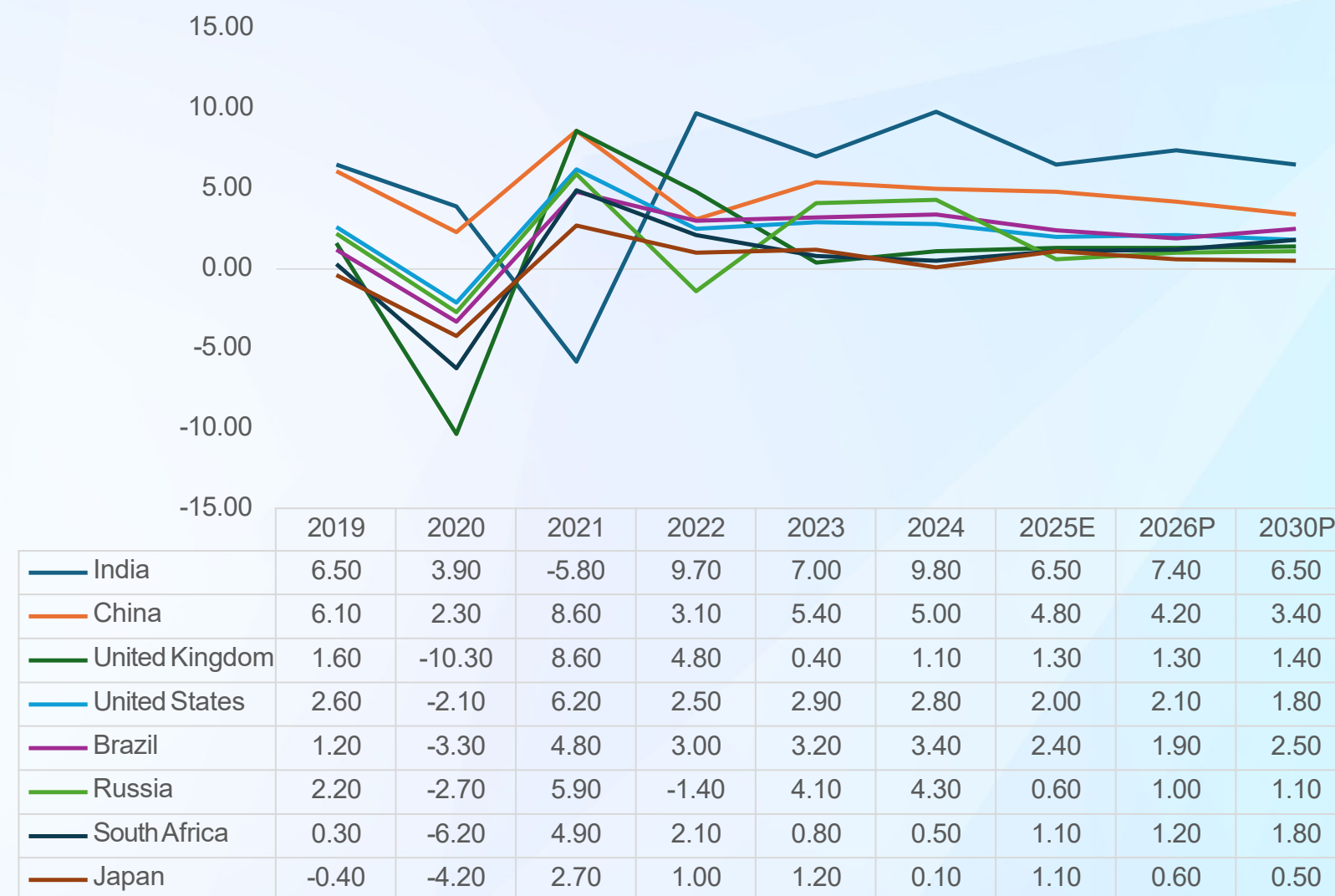
Tariff shocks and geopolitical tensions reshaping global trade flows



- US tariffs ~18% (headline); ~9.2% (effective) disrupting global trade
- Shift towards regional trade alliances (FTAs)
- Supply chains realigning; move from globalization to regionalization

3 MACROECONOMIC SCENARIO IN INDIA

India is one of the fastest growing economies in terms of GDP growth (% on-year)

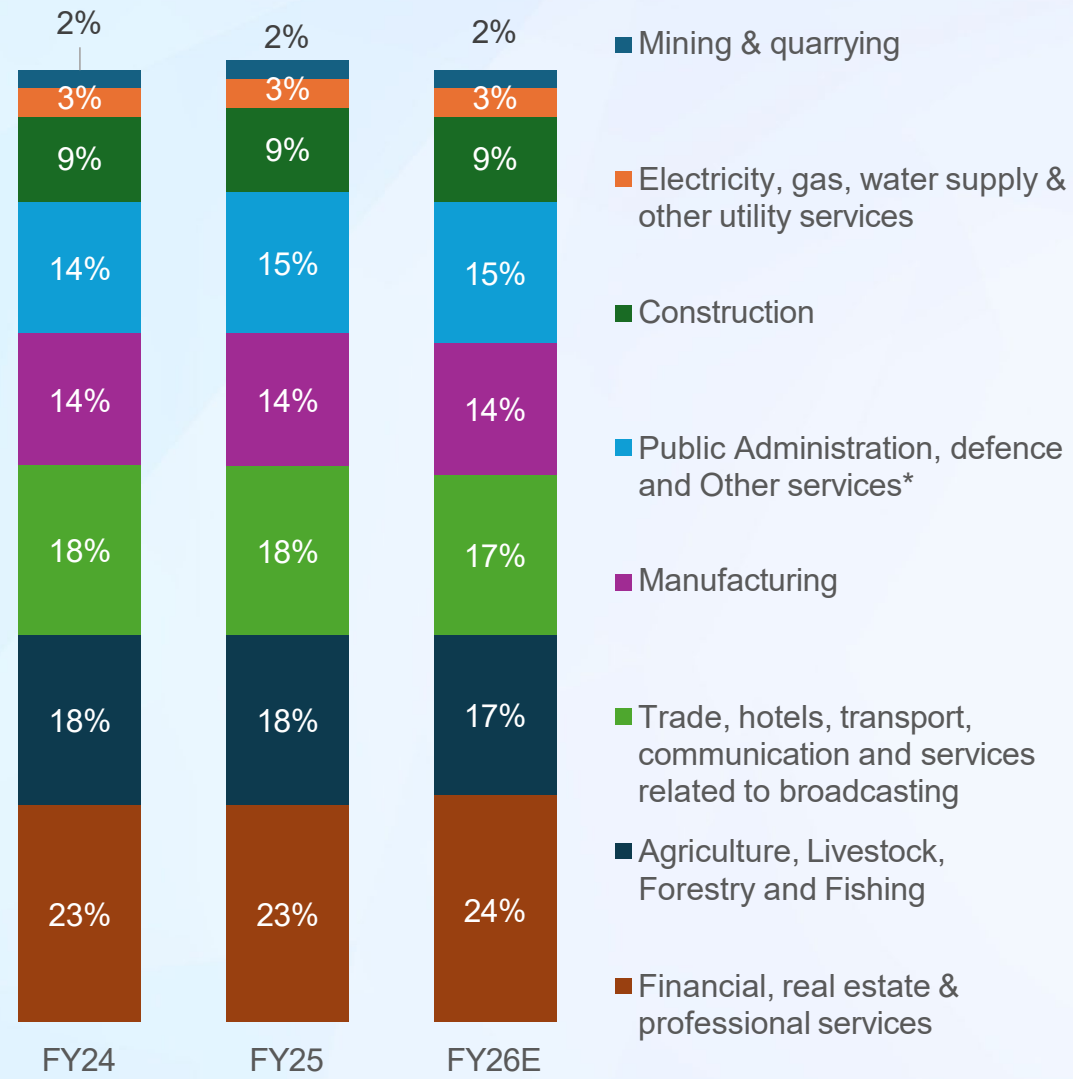


- Global growth moderating to ~2.7%–3.3%, below pre-pandemic levels, indicating “tenuous resilience”
- Rising protectionism (US tariffs ~18%, ~9.2% effective) disrupting global trade dynamics
- Geopolitical tensions & stagflation risks continue to weigh on global outlook
- India stands out as a growth leader with FY26 GDP projected at ~6.6%–7.4%
- Global growth stabilizing but soft: ~3.3% (CY26) → ~3.2% (CY27), indicating mild deceleration

E- Estimate; P-Projected
 Note: All forecasts refer to IMF forecasts except for India, which is based on the NSO Estimates; GDP growth is based on constant prices; Data for calendar years, except for India, which is in financial years
 Source: IMF (World Economic Outlook – October 2025), NSO, Crisil Intelligence (Publicly available information)

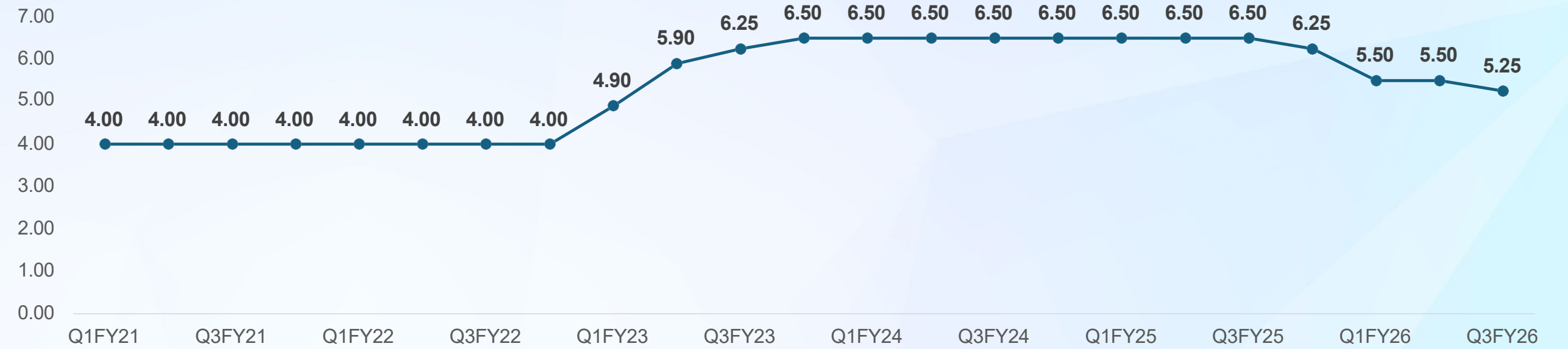
Domestic Strength Offsetting Global Volatility

GVA by economic activity (in %)



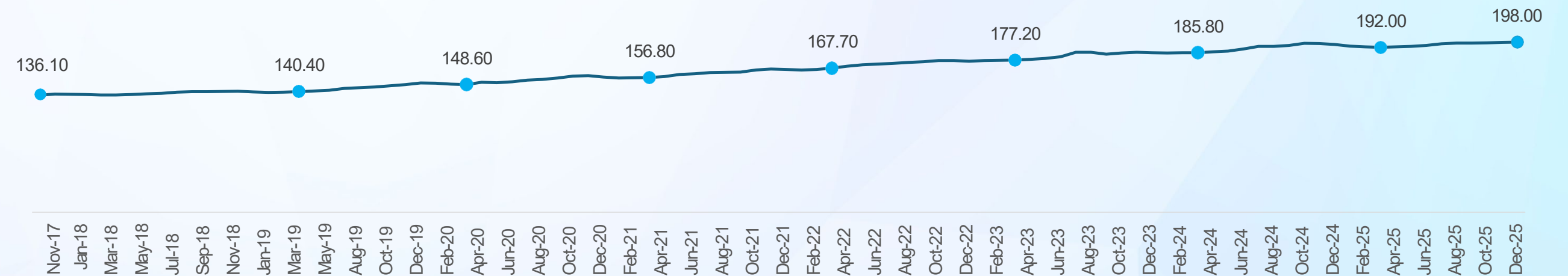
Note: * Public administration, defence and other services categories include other services sectors, i.e. education, health, recreation and other personal services; numbers for FY2024 and FY25 are First Advance Estimates and for FY26 are Provisional Estimates as per NSO
Source: Ministry of Statistics and Programme Implementation (MoSPI), Crisil Intelligence (Publicly available information)

Repo rate movement (%)



Source: RBI, Crisil Intelligence (Publicly available information)

CPI general index trend*



*Base Year 2012

Source: RBI (Publicly available information)

- Services sector (financial, real estate & professional services) remains the largest contributor, accounting for ~23% of GVA (FY25E)
- GVA growth remains strong, delivering ~10% CAGR (FY23–FY25E)
- RBI initiated easing cycle, cutting repo rate by 100 bps to 5.25%, maintaining a neutral stance
- Lower rates improving liquidity & reducing cost of funds, supporting credit growth and NBFC expansion
- Benign inflation outlook: CPI expected at ~2.5% (FY26), providing room for sustained growth support

Macro parameters	FY25	FY26	FY27P	Rationale
Real GDP growth (on year %)	6.5	7.4*	6.7	Growth to be moderate but remain above trend, driven by healthy consumption and a mild revival in private investment. Consumption to derive support from low interest rates, improved disposable income owing to income tax cuts and reduced prices of mass consumption items on the back of GST rate cuts. Besides a high base, moderating government capex is expected to pull growth. Normal monsoon assumed.
CPI inflation (on year%)	4.6	2.5	5.0	Inflation is set to rise, given the low base effect on food inflation. However, softer global commodity prices will help keep inflation within the RBI's target range of 2-6%. The impact of GST rates rationalization will extend into the first half of fiscal 2027
Fiscal deficit (% of GDP)	4.8	4.4^	4.3^^	The government aims to bring down fiscal deficit via lower revenue spending as percentage of GDP, while the capex thrust is maintained.
10-year government security yield (March average %)	6.7	6.7	6.6	Yield will remain sticky given a sharp rise in gross market borrowings. But lower prices, fiscal consolidation and benign monetary policy rates can lend a mild downside to yields. State borrowings and foreign portfolio flows will be monitorable.
Current account balance (% of GDP)	-0.6	-0.8	-1.2	CAD is set to widen as the trade deficit will come under pressure, given forecasts of slowing global trade volumes. However, it is likely to remain manageable owing to a healthy services trade surplus and low crude oil prices.
Exchange rate (March average, Rs/\$)	86.6	88.0	89.0	After a steep depreciation of this fiscal, a manageable CAD in the next fiscal should keep pressure on the rupee in check, although geopolitical shocks could still pose a risk.

P – projected
 * With downside risk, ^ Revised estimate, ^^ Budget estimate
 Source: RBI, NSO, Crisil Intelligence (Publicly available information)

Digital ecosystem enabling financial inclusion at scale

Population and number of households (in million)



~40%
of global real-time digital payments¹



200+ Tn
UPI Transaction (FY25 run-rate)²

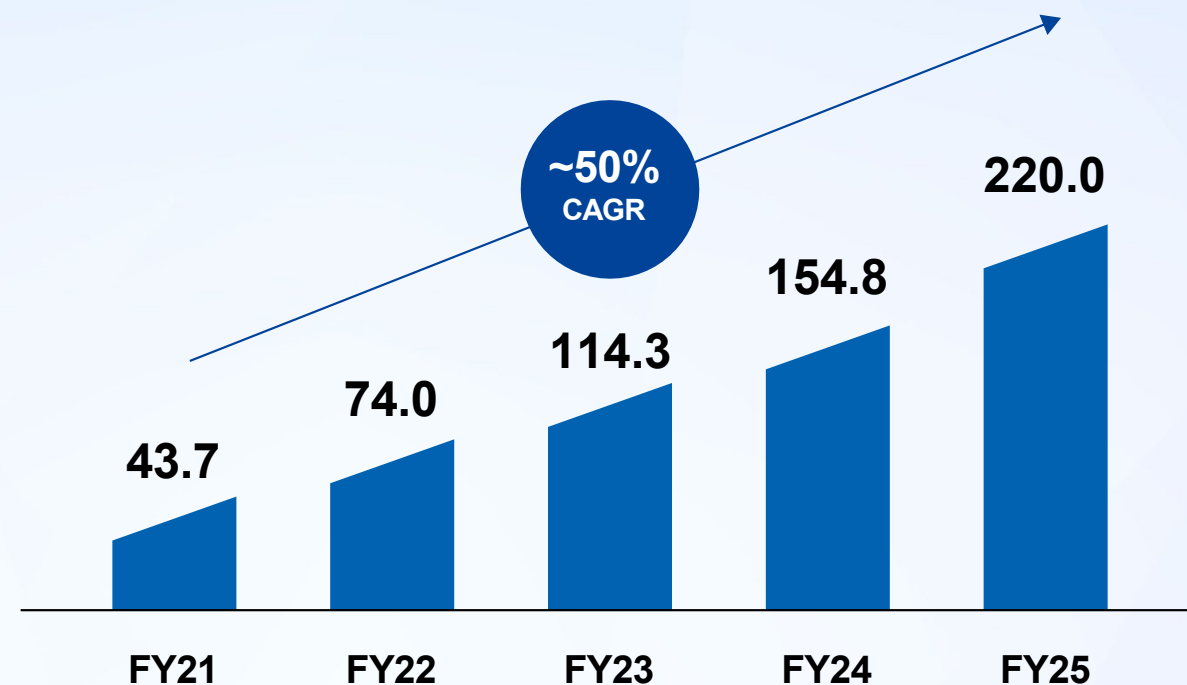


800+ Mn
internet users, majority from rural India³



1.3+ Bn
Aadhaar-enabled digital identity Coverage⁴

Volume of Digital Payment Transactions(Billion)



Digital payments scaled rapidly with ~5x growth in volume (43.7 Bn → 222.0 Bn) and doubling of value (₹1,414.6 Tn → ₹2,862.0 Tn) between FY21–FY25, driven predominantly by mobile-led transactions.

Demographics + Rising Incomes + Strong Savings = Sustained Growth Momentum

1

Population & Demographic Advantage

1.4 Bn
Population

381 Mn
Youth (15-29 years)

Largest young population fueling consumption and credit demand

2

Rising Per Capita Income

5-6%
CAGR (FY25-FY28E)

Per Capita Income (at constant prices)

Increasing affordability and higher discretionary spend

3

Expanding Middle India (Middle-Income Households)

41 Mn (FY2012) → **181 Mn** (FY2030E)

~4x Growth

Growth Led by semi-urban and rural households

4

Strong Domestic Savings

~29 % Savings Rate to GDP (CY24)

Global Average ~26%

Enables investment, infrastructure development and credit expansion

5

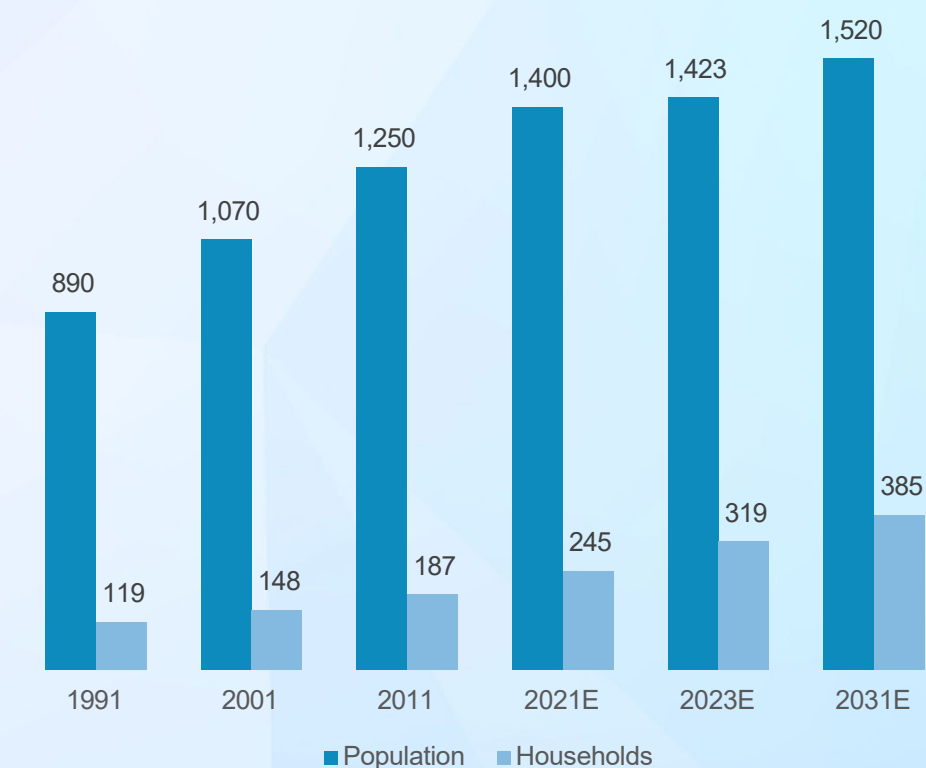
Shift Towards Physical Assets (Housing Tailwind)

Share of Physical Assets in Household Savings

62% (FY2014) → 47% (FY2014) → 63% (FY2022) → 70% (FY2024)

Strong preference for real assets driving housing demand and mortgage growth

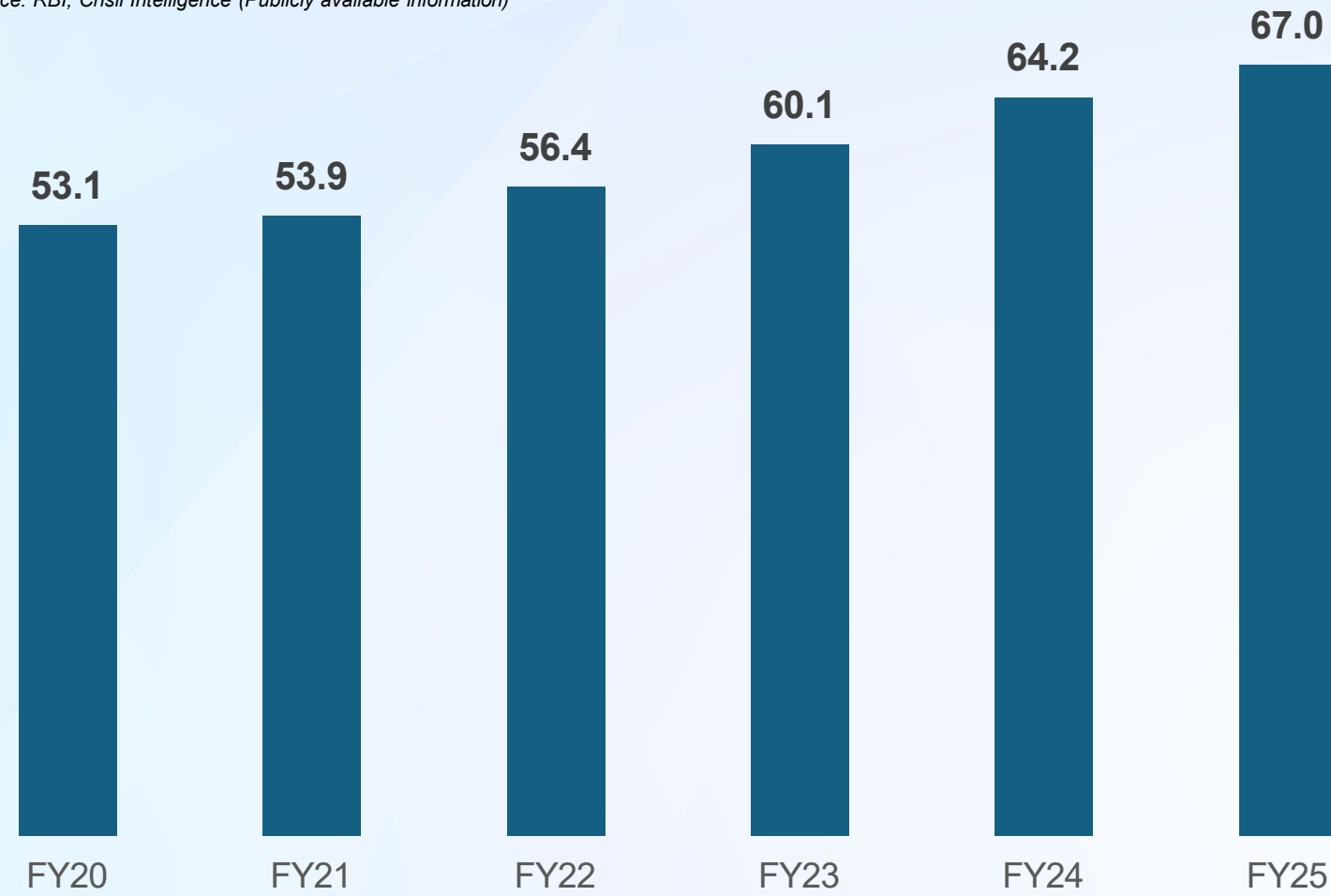
Population and number of households (in million)



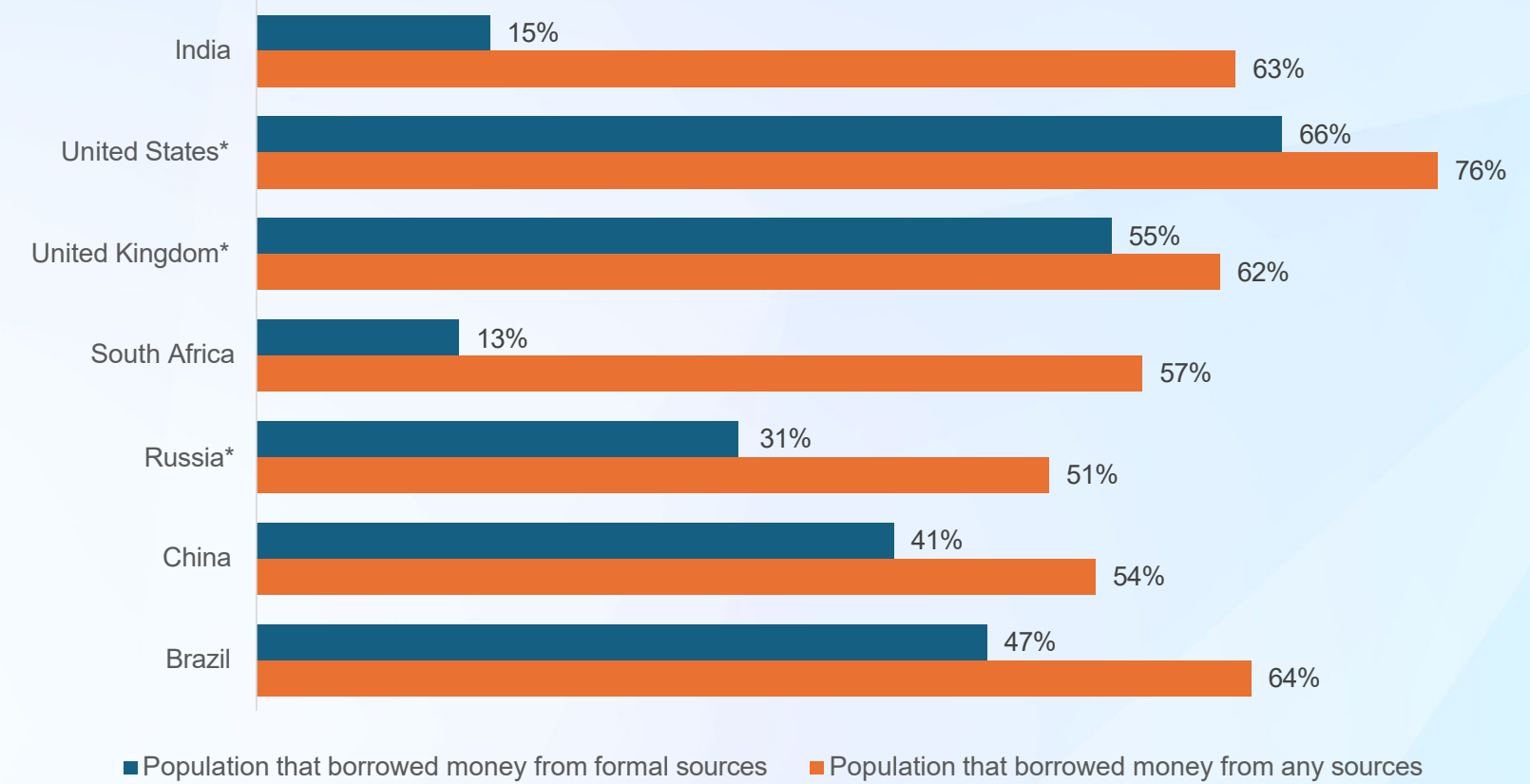
Note: Data at the end of each Fiscal; E: Estimated
Source: United Nations Department of Economic and Social Affairs, (https://population.un.org/wpp/), Census India, Crisil Intelligence (Publicly available information)

Financial inclusion has improved over the years

Source: RBI, Crisil Intelligence (Publicly available information)



Only 15% of the population in India borrowed money from formal sources (CY24)



* Data is for calendar year 2021

Notes:

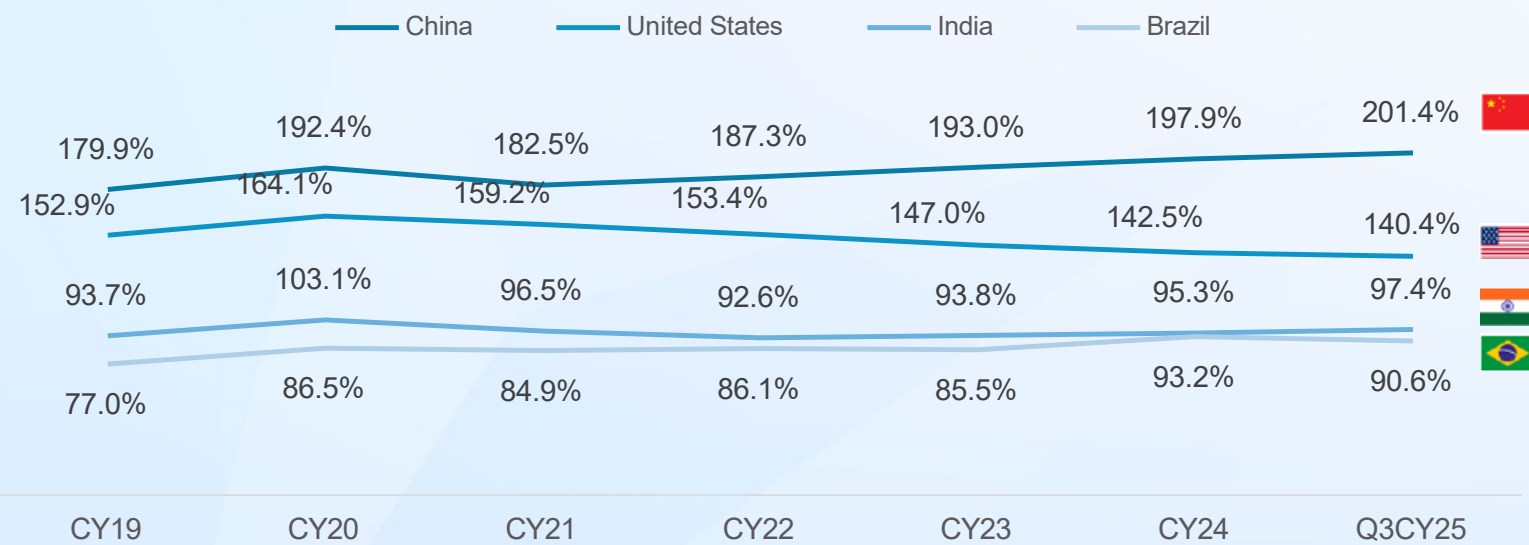
1. Global Findex data for India excludes northeast states, remote islands and selected districts

2. Data is for the population within the age group of 15+ years

3. Money borrowed from formal sources includes money borrowed from banks, NBFCs and the usage of credit cards

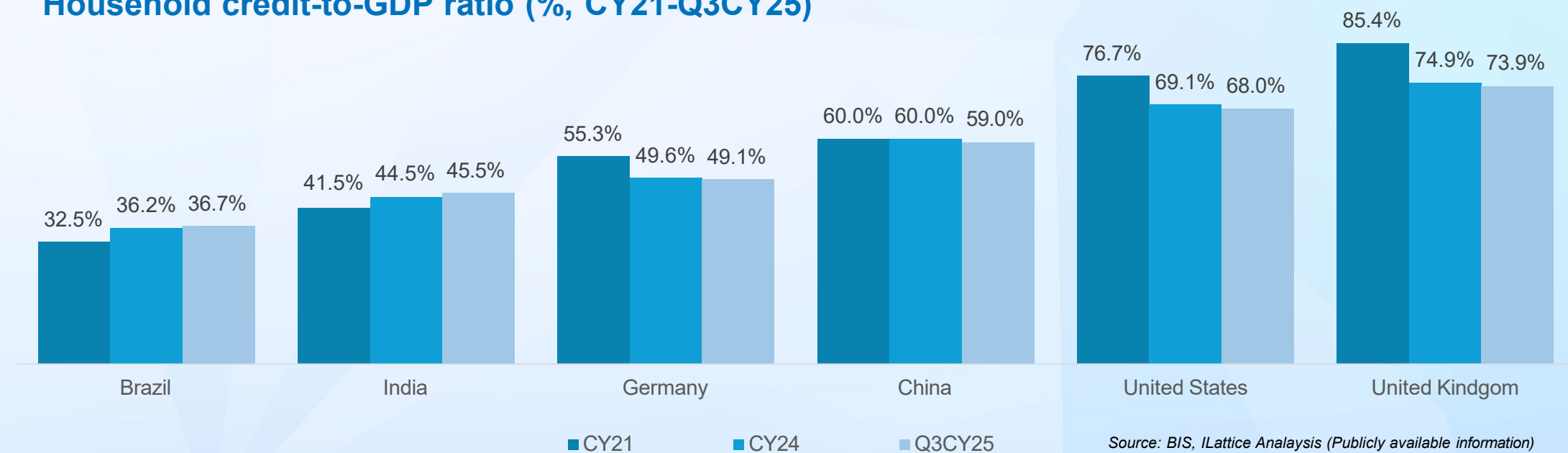
Source: World Bank – The Global Findex Database 2025, Crisil Intelligence (Publicly available information)

Overall credit to GDP ratio (% , CY19-Q3 CY25)



Note(s): Overall credit includes lending to households and private non-financial corporations, excluding government and financial institutions. Source(s): BIS, 1Lattice analysis

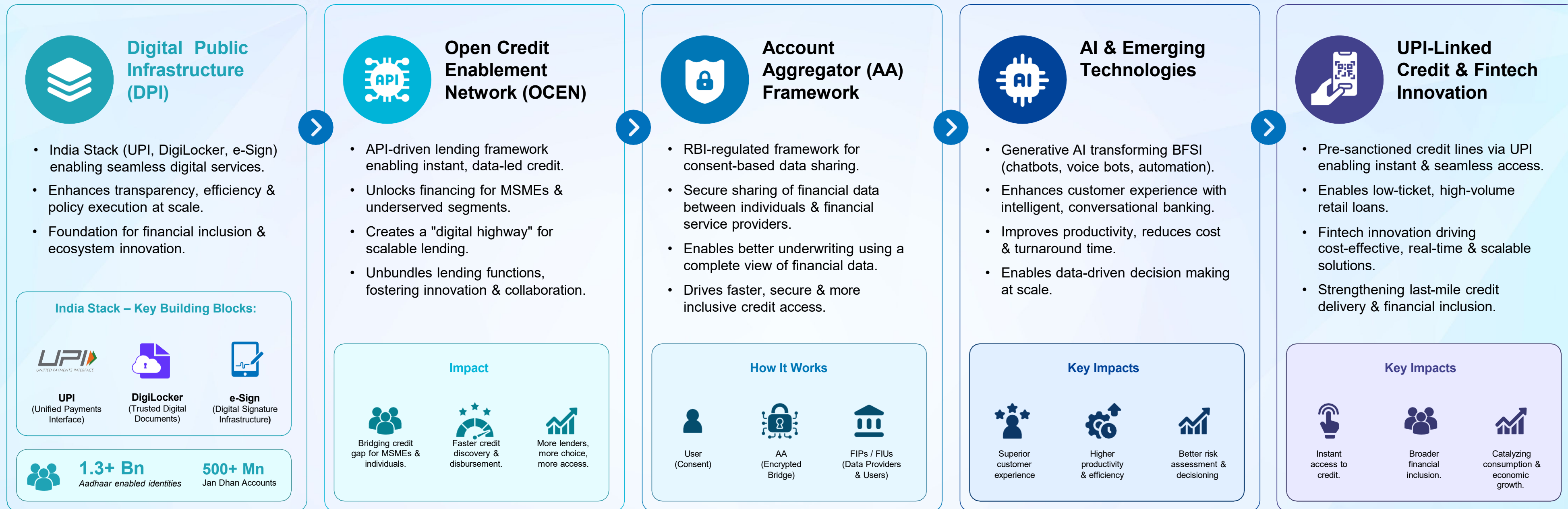
Household credit-to-GDP ratio (% , CY21-Q3CY25)



Source: BIS, 1Lattice Analysis (Publicly available information)

Digital Public Infrastructure, AI & Open Networks Driving Scalable, Inclusive Growth

Building the digital rails for a more inclusive, efficient and innovative financial ecosystem



The Power of Open, Digital & Intelligent Ecosystem

UPI Transactions: crossed ₹200+ Tn in FY25 (run-rate).

~40% of global real-time digital payments happen in India¹.

800+ Mn Internet users; majority from rural India¹.

~89% adults with bank accounts in India (CY24) vs. 53% in CY14².

Significant headroom for credit penetration across MSMEs & individuals.

Result

- **Faster Credit Delivery**
- **Better Underwriting**
- **Lower Cost to Serve**
- **Scalable Growth**
- **Inclusive Financial Ecosystem**

India's open digital architecture is redefining credit delivery, unlocking new growth opportunities across the financial ecosystem.

Note: 1. Source: NPCI, World Bank Global Findex Database 2025 | 2. Source: World Bank Global Findex Database 2025 (Publicly available information)

Vision 30/30





30K Cr
AUM by
2030



ROA of
5%+



ROE of
20%+

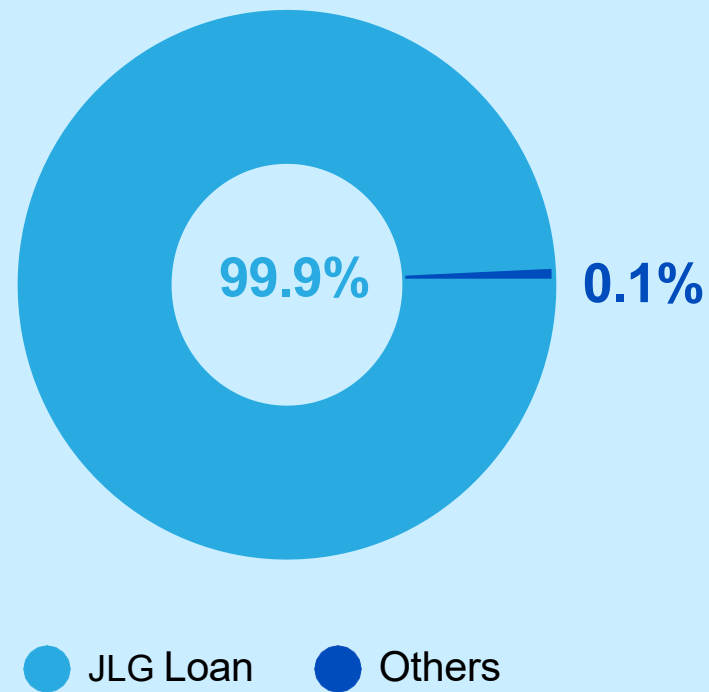


Touching
10 Mn
lives by
2030

*By 2030, we envision to build a **₹30k crore** retail franchise by **deepening wallet share** with our **evolving customers**, diversifying into secured asset creation, and **leveraging seamless technology, data intelligence, and lifecycle-led engagement** to deliver the **right credit, to the right customer, at the right time**—with minimal friction and maximum trust.*

Legacy Model

JLG-Dominated Portfolio (Q1 FY'26)
(Pre-Transformation)



Sourcing



1.07 Mn

100%

Demand Share

Productivity

0.76

0.06

ATS

Disbursement



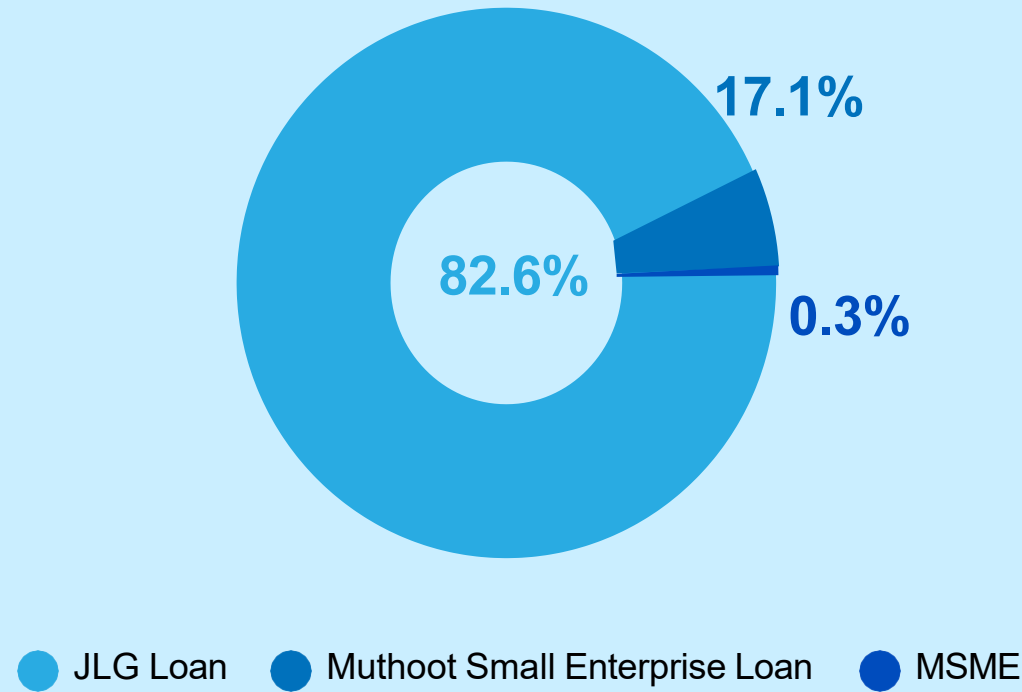
17,756 Mn

CE %

93.0%

Strategic Diversification

Diversified Portfolio with
Muthoot Small Enterprise Loan (Q4 FY'26)
& Muthoot SME (LAP) Loan Introduction (FY'26)



Sourcing



1.01 Mn

90.9%

Demand Share

Productivity

1.19

0.10

ATS

Disbursement



28,767 Mn

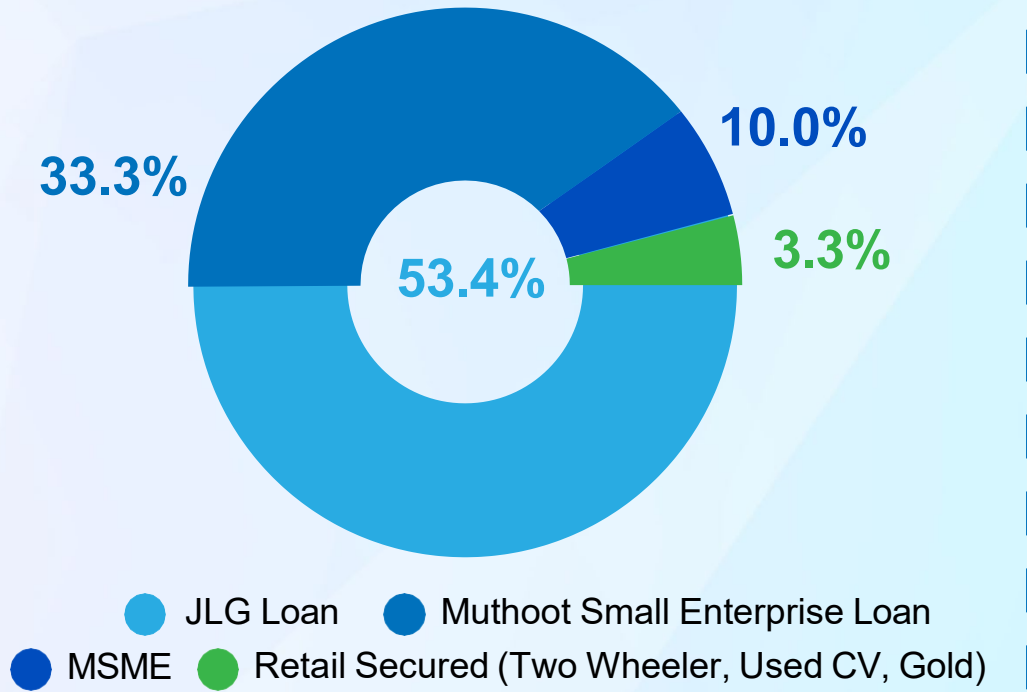
CE %

96.1%

100%

Scaled Retail Engine

Target Portfolio Mix – 30k cr AUM
Value-Led Growth (By 2030)



● JLG Loan ● Muthoot Small Enterprise Loan
● MSME ● Retail Secured (Two Wheeler, Used CV, Gold)

Productivity

1.88

ATS

0.15

Disbursement



55,182 Mn

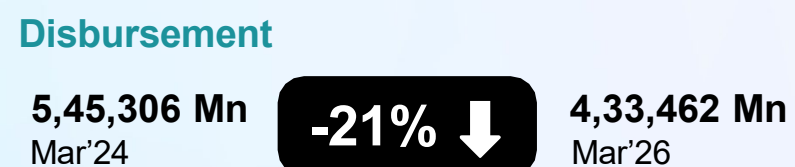
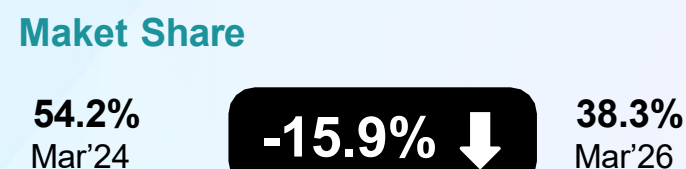
By FY'2030, Muthoot Small Enterprise Loan & MSME are projected to contribute almost half of MML's total AUM, reflecting a strategic shift toward a more balanced, diversified and secured portfolio.

Shift from Volume-led — Value-Led, Quality-Driven Scalable Model

Industry is pivoting to diversified lending, and our customer base is evolving in the same direction.
 (Comparison of our active customer base borrowing pattern in 2024 viz-a-viz 2026)

1. INDUSTRY-LEVEL STRUCTURAL SHIFT (Mar'24-Mar'26)

Microfinance Scaling the product ladder



Emerging Growth Segments:

	Loan Balance Growth%	Market Share Change (%)	Disbursement Growth (%)
Business Loans-Secured	+157%	+1.2% (0.7% → 1.9%)	+186%
Business Loans-UnSecured	+54%	+3.4% (6.4% → 9.8%)	+85%
Gold Loans	+41%	+4.7% (11.4% → 16.1%)	+40%
Other Business Loans	+43%	+4.1% (9.4% → 13.5%)	+48%
Property Loans-(LAP)	+48%	+1.6% (3.5% → 5.1%)	+49%

Industry is clearly pivoting toward business-oriented and asset-backed lending.

3.MML CUSTOMER BASE: TREND MIRRORS MARKET EVOLUTION



Reduced Dependence on Microfinance:

Customer exposure is naturally shifting away from pure JLG/MFI products.



Strong Uptake in Business Lending:

Increasing preference toward Unsecured Business Loans and Secured Business Loans.

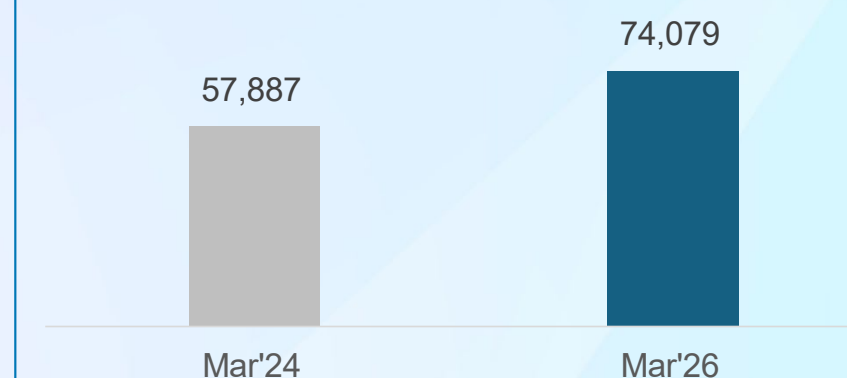


Emerging Demand Across Segments:

Rising adoption in Gold Loans, LAP / Property-backed loans, and other business-purpose credit.

2.TICKET SIZE EXPANSION SIGNALS QUALITY SHIFT

OVERALL AVERAGE TICKET SIZE (ALL SEGEMENTS)
+28%



KEY SEGMENTS

- 1 Business Loans – Unsecured: +42%**
- 2 Gold Loans +72%**
- 3 Housing Loans +16%**
- 4 Property Loans (LAP) +10%**

"As the industry shifts away from Microfinance toward diversified lending, MML's customer base is organically evolving in the same direction."

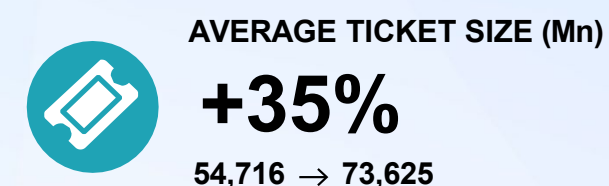
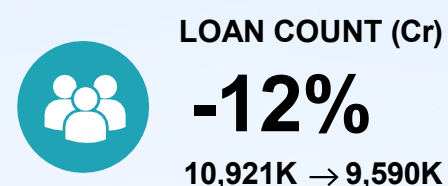
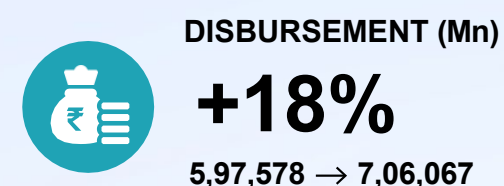
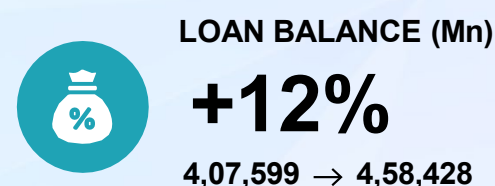


This alignment positions MML to sustain growth while improving portfolio quality in a moderating credit cycle."

Analysis based on common client base across Mar'24 to Mar'26

Same customers, different behaviour – shifting towards fewer, larger and purpose-driven loans

KEY TAKEAWAYS



"Even within the same customer base, credit demand is shifting toward fewer, larger and more purpose-driven loans."

1. SHARP SHIFT AWAY FROM MICROFINANCE LOANS

LOAN BALANCE

-32%



2,38,351 → 1,63,144 Mn

DISBURSEMENT

-18%



3,80,838 → 3,11,878 Mn

LOAN COUNT

-25%



8.52 Mn → 6.35 Mn

MARKET SHARE

-22%

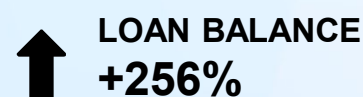


58% → 36%

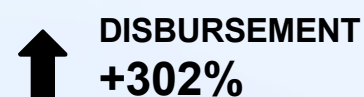
Existing customers are actively moving away from traditional MFI products.

2. BUSINESS LENDING EMERGES AS PRIMARY GROWTH DRIVER

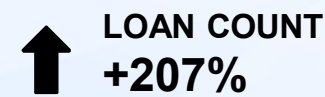
Business Loans – Secured



2,617 → 9,315 Mn



2,961 → 11,890 Mn

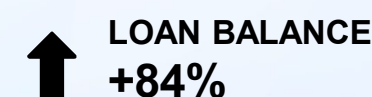


13K → 40K

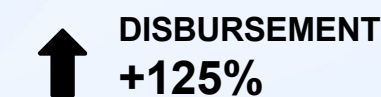


227,739 → 297,754

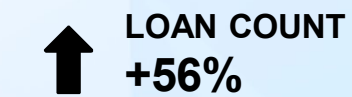
Business Loans –unsecured



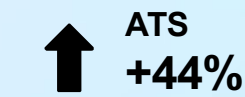
26,755 → 49,101 Mn



32,359 → 72,942 Mn



558K → 873K



57,962 → 83,563

Customers are graduating into business-oriented credit, both secured and unsecured.

The same customer base is **structurally transitioning** from high-frequency microfinance borrowing to lower-frequency, **higher-value diversified lending**.



MML's customer behaviour strongly mirrors the broader industry shift toward **business and asset-backed lending**.

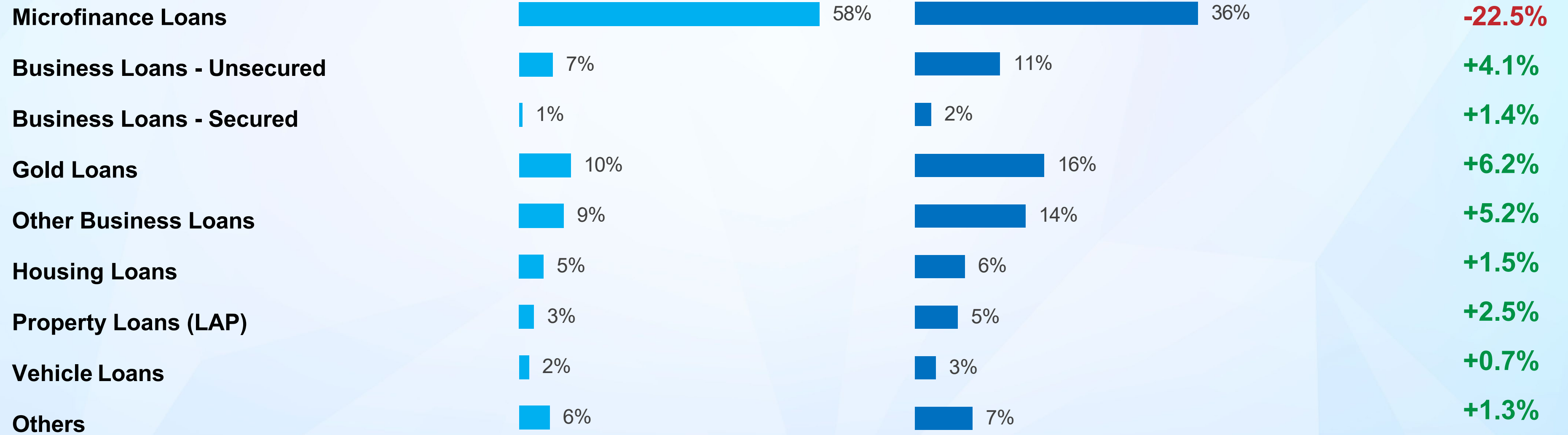
3. STRONG EXPANSION IN ASSET-BACKED LENDING LOAN BALANCE



Clear shift toward secured, lower-risk, higher-ticket lending behaviour.

4. PORTFOLIO OUTSTANDING – SAME CUSTOMER BASE (MAR'24 VS MAR'26)

■ Mar'24 ■ Mar'26 ■ Change



~10% growth in Unsecured Business Loans for the most valuable customer segment within

STRUCTURAL SHIFT FROM MICROFINANCE → SECURED & RETAIL-LED SEGMENTS

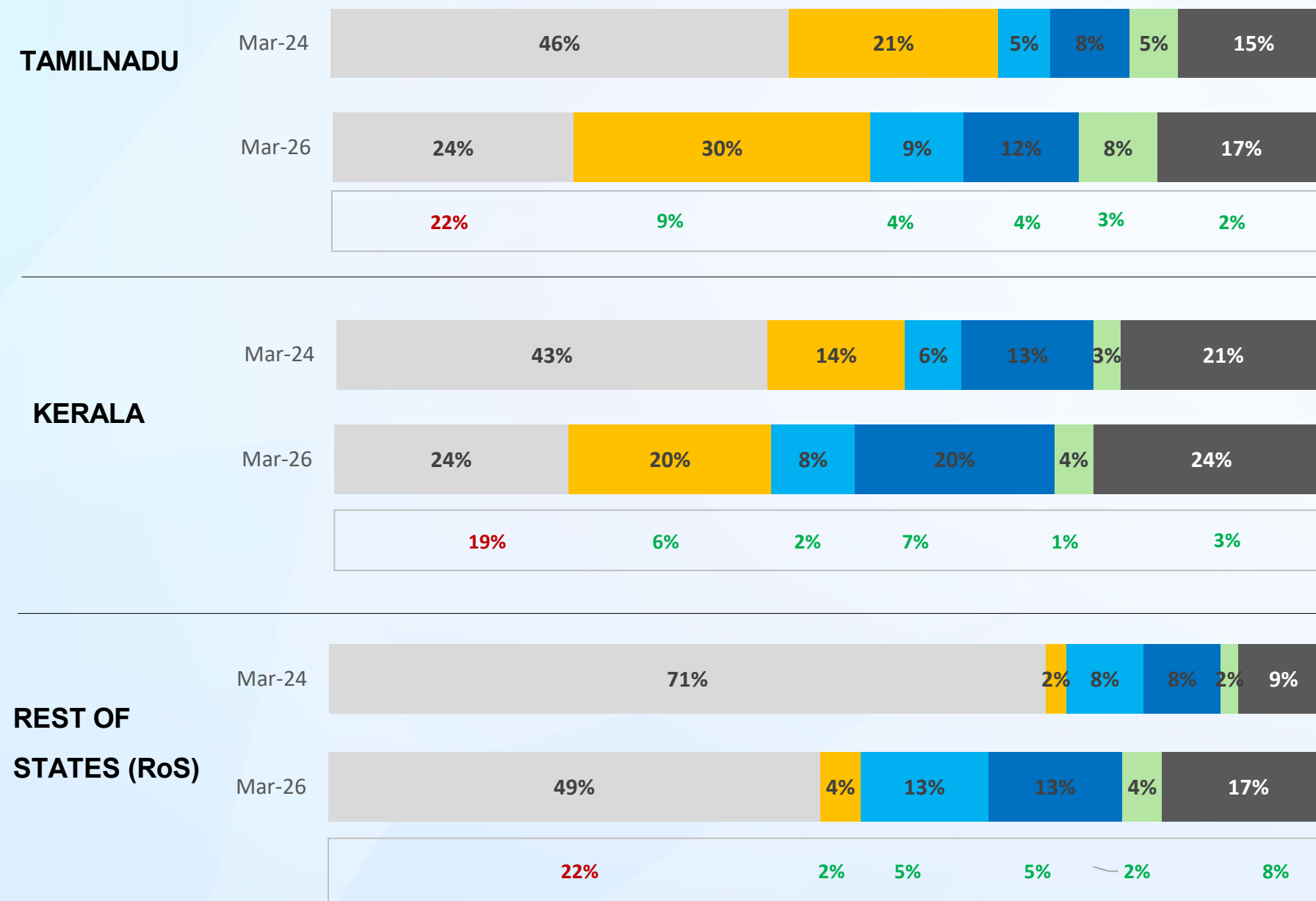
Tamil Nadu & Kerala emerge as high-quality, scalable growth anchors.



SEGMENT SHIFT (COMMON CLIENTS)

Portfolio Rebalancing Across All Regions
Share of Loan Balance (%)

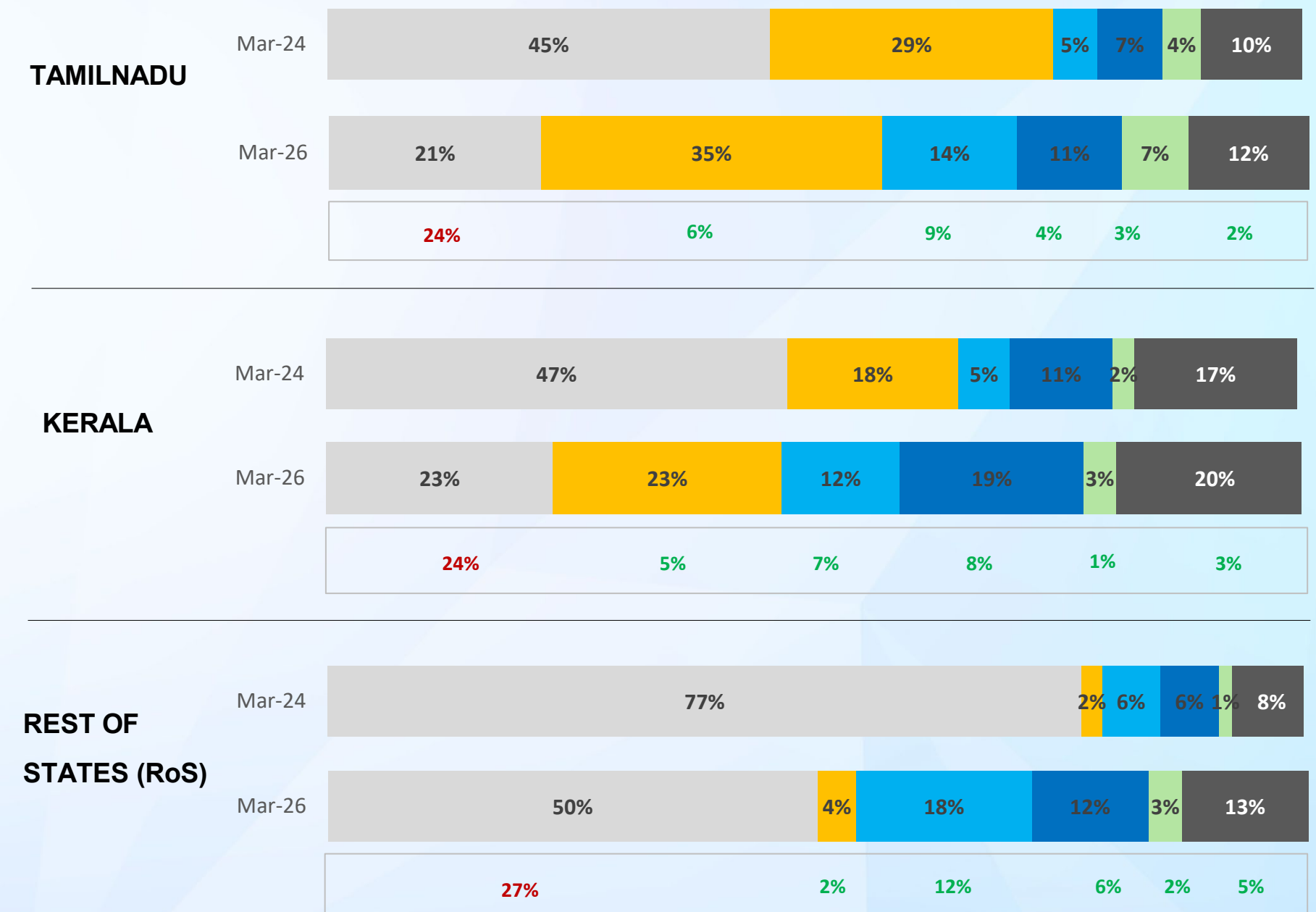
Microfinance Loans Gold Loans Business Loans – Unsecured Other Business Loans Property Loans Others



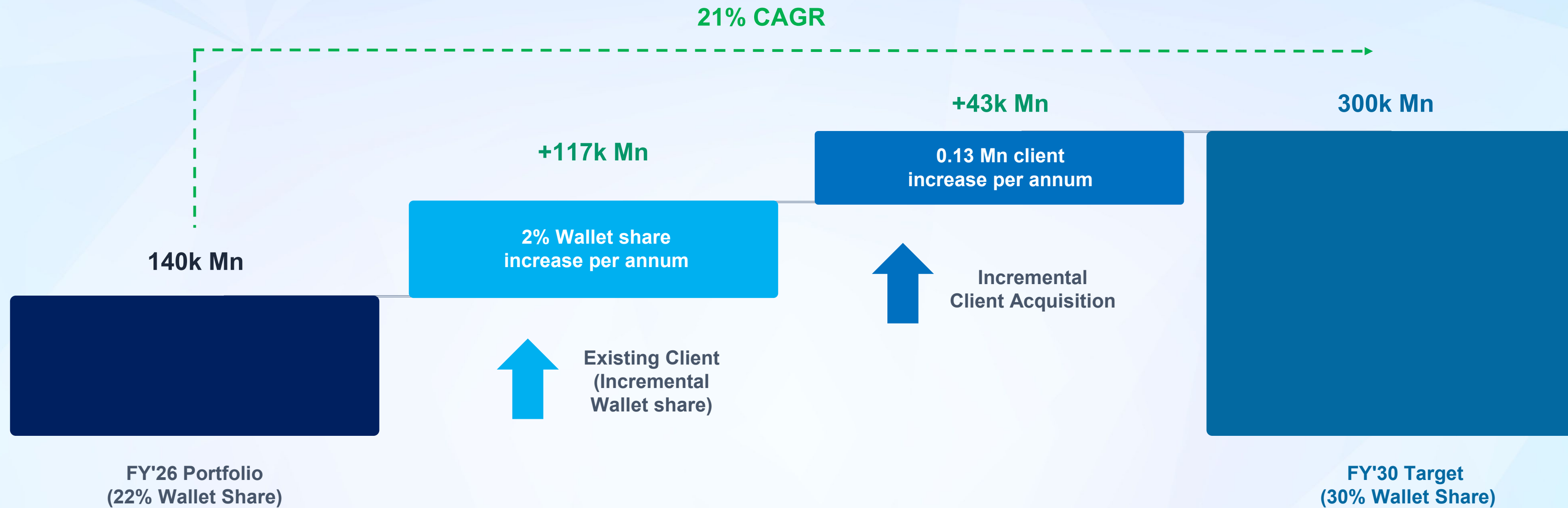
QUALITY LENS (VALUE CLIENTS)

Quality Growth Concentrated in TN & KL
Share of Loan Balance (%)

Microfinance Loans Gold Loans Business Loans – Unsecured Other Business Loans Property Loans Others



MML's future growth is anchored in Tamil Nadu and Kerala, driven by a decisive shift from microfinance to secured, high-ticket retail segments—creating a scalable and sustainable 2030 growth model.



Primarily our vision of 300k Mn by 2030 would be strategically achieved through a strategic combination of increasing our wallet share in our existing matured customer base and acquiring new customers from open market. This would translate to a 21% CAGR, shifting focus from simple acquisition to wallet-depth maximization catering to the evolving need of our customers.

- **Existing Client share:** Optimizing the wallet share incrementally by 2% per annum would help us garner an additional 117k Mn in line with the rapid retail penetration in this segment which has been witnessed over the past two years.
- **Incremental Client Acquisition:** Based on historical trends, it is projected to have net customer acquisition of 0.13 Mn customers per annum which would translate to an AUM size of 43k Mn. Conservatively, this translates to a market share of 0.13% (share of incremental retail market) in the projected retail market by 2030*.

21%
PORTFOLIO CAGR

+2.0%
PER ANNUM WALLET SHARE

3.8 Mn
TOTAL CLIENT BASE

+0.13 Mn
CLIENT ACQUISITION PER ANNUM

*Conservative projection of 8% CAGR assumed for Retail segment growth till 2030.

*Wallet share improved from 18% in FY'24 to 22% in FY'26

Derisking & Strategizing the path to 30/30

A decade of learning. A clear plan for a stronger tomorrow.

MML STRATEGY: 2026–2030 (FUTURE-READY TRANSFORMATION)



Strengthening Risk & Governance

- Advanced Enterprise Risk Mgt. (ERM) across verticals
- Board supervised governance with real-time risk dashboards.



Portfolio Diversification

- Diversification into secured & individual lending (MSME, gold, housing);
- Cross-sell: insurance, value-added financial services.



Superior Asset Quality Focus

- AI/ML based credit scoring with alt. data; hyper-customized score cards
- Behavioral analytics-driven collection strategy; forward-looking risk models.



Climate & External Risk Preparedness

- Digital collection/lending to mitigate risk
- Integration of climate risk into underwriting models;
- Coverage of NATCAT & micro-insurance



Funding & Liquidity Strength

- Diversified borrowing strategy: Lending institutions, co-lending, securitization, capital markets;
- Strong liquidity buffers & stress testing framework.
- Brand name and past performance to ensure liquidity even during crisis.



Customer-Centric Growth

- Focus on financial literacy & responsible lending;
- Shift from credit penetration to credit quality & lifetime value.
- Deeper customer connect through Apk



Employee Attrition

- Inclusive hiring policy with better gender mix
- Attractive HR policies with structured career progression. AI supported training and hiring to reduce replacement cost; Agentic AI to improve employee efficiency and reduce fatigue



**MML
VISION
2030**

**“FROM HIGH-GROWTH MFI TO
A RESILIENT, DATA-DRIVEN
FINANCIAL INSTITUTION”**



**Consistent &
stable growth with
lower volatility.**



**Best-in-class
asset quality &
controlled NPAs.**



**Digitally integrated,
analytics-led
operations.**



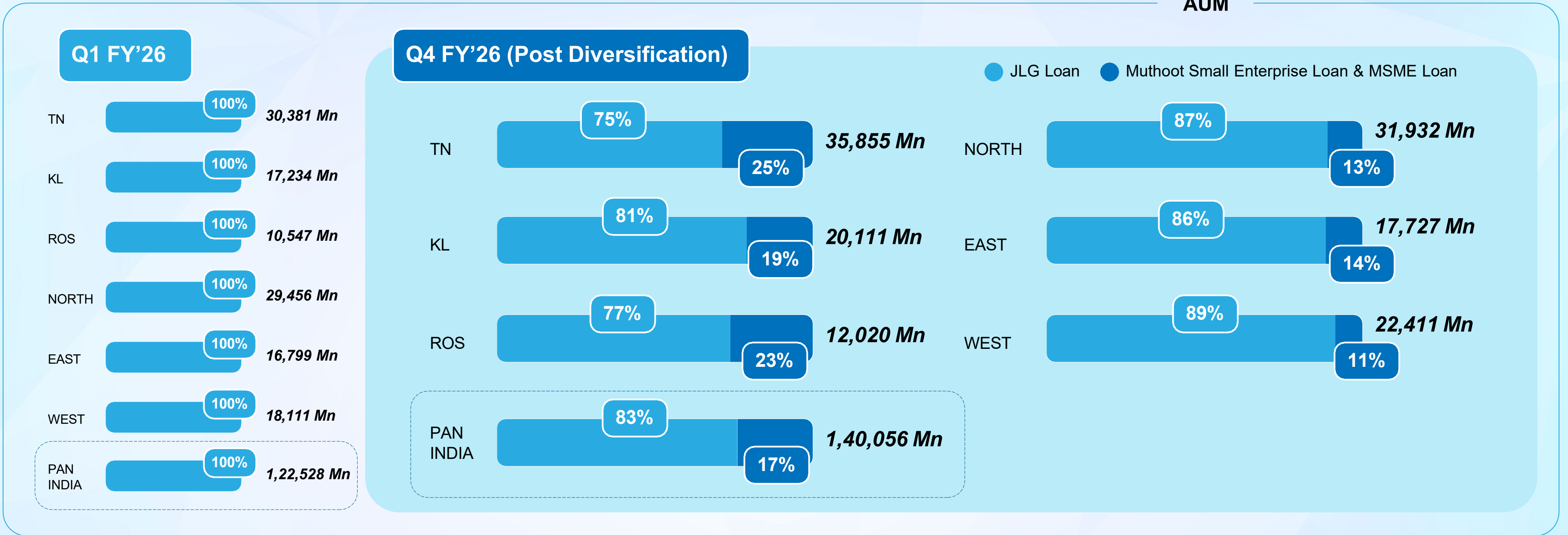
**Resilient to
economic &
climate shocks.**



**Sustainable,
customer-centric
franchise.**

Proof of Concept





MSEL portfolio has scaled with its share in the overall portfolio increasing from 0.1% to 17%, reflecting successful strategic focus.



MSME (LAP) Loan portfolio witnessed steady scale-up during the quarter, with disbursements of 266 Mn



MSEL & MSME (LAP) Growth has been achieved with nil delinquency

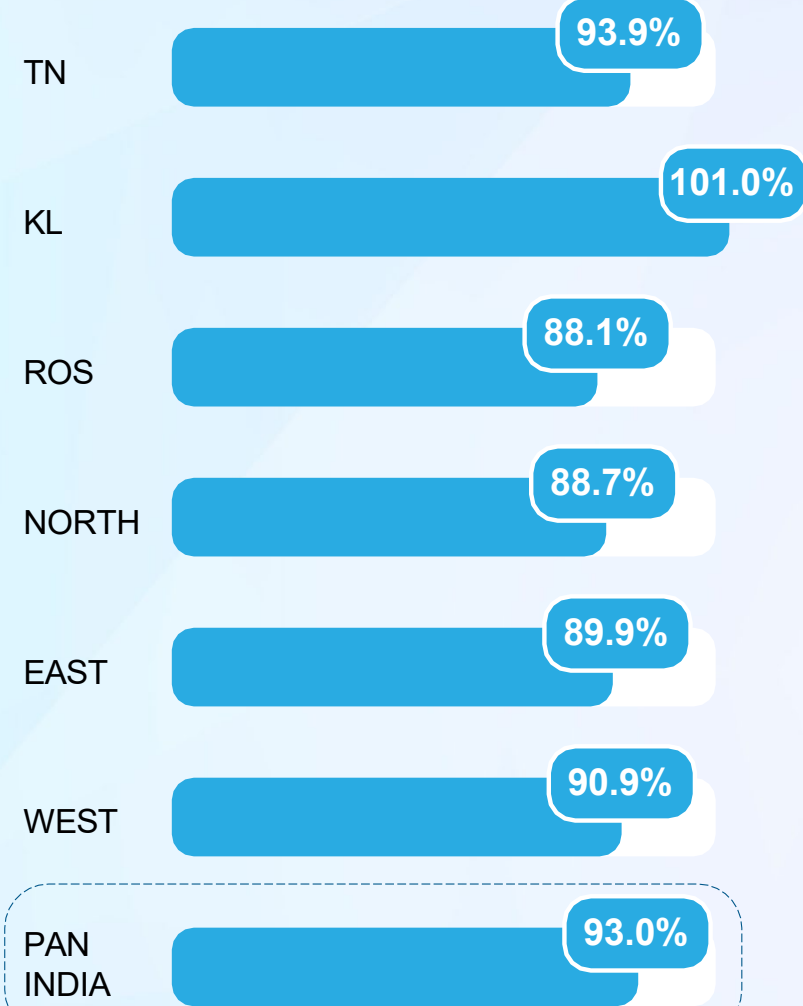


Diversification has led to a stronger portfolio

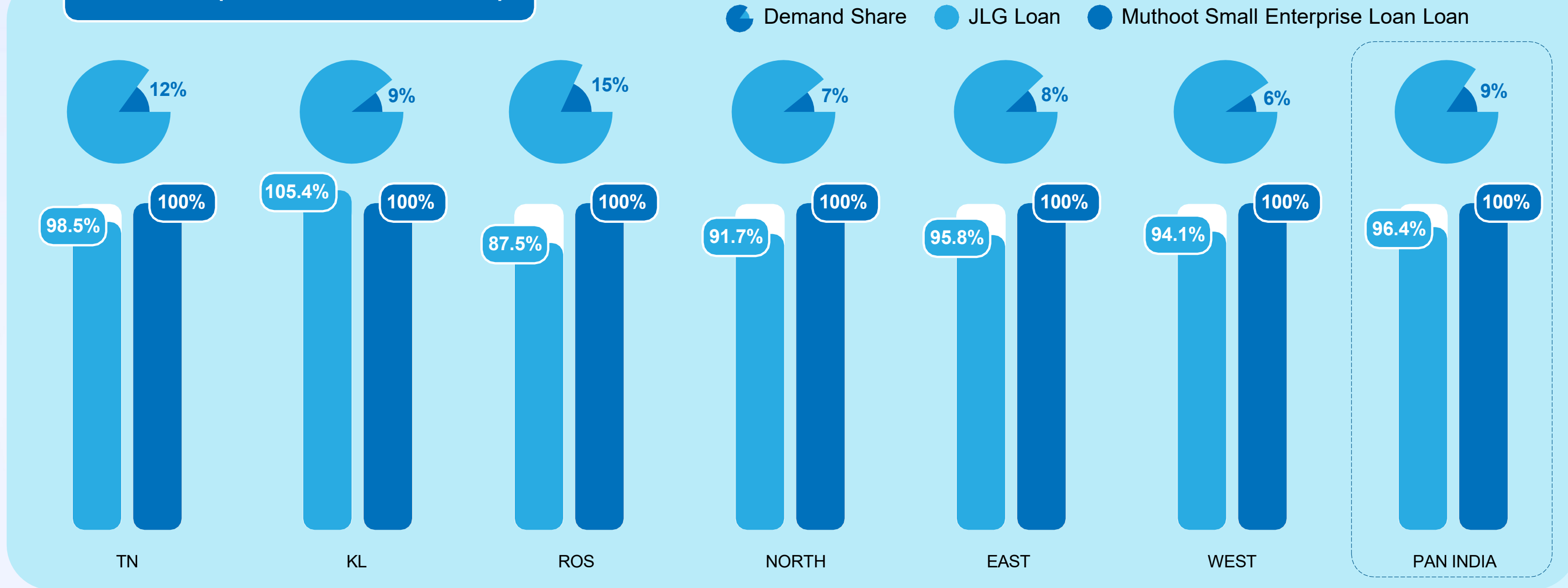
Product Diversification with Strong Collection Discipline - CE

CE

Q1 FY'26



Q4 FY'26 (Post Diversification)



100% Collection Efficiency for MSEL across all zones



MSEL & MSME accelerated digital collections, increasing digital share from 23.1% to 33.9% in Q4 FY'26 and contributing 28% of total digital collections, with 97%/98% segment-level digital adoption.



MSEL now contributes 9% of total demand



Diversification has led to a stronger portfolio and best-in-class collection performance

Muthoot Small Enterprise Loan - Snapshot



FY'26
Disbursement
25,367 Mn



Portfolio -
Muthoot Small
Enterprise Loan
23,832 Mn



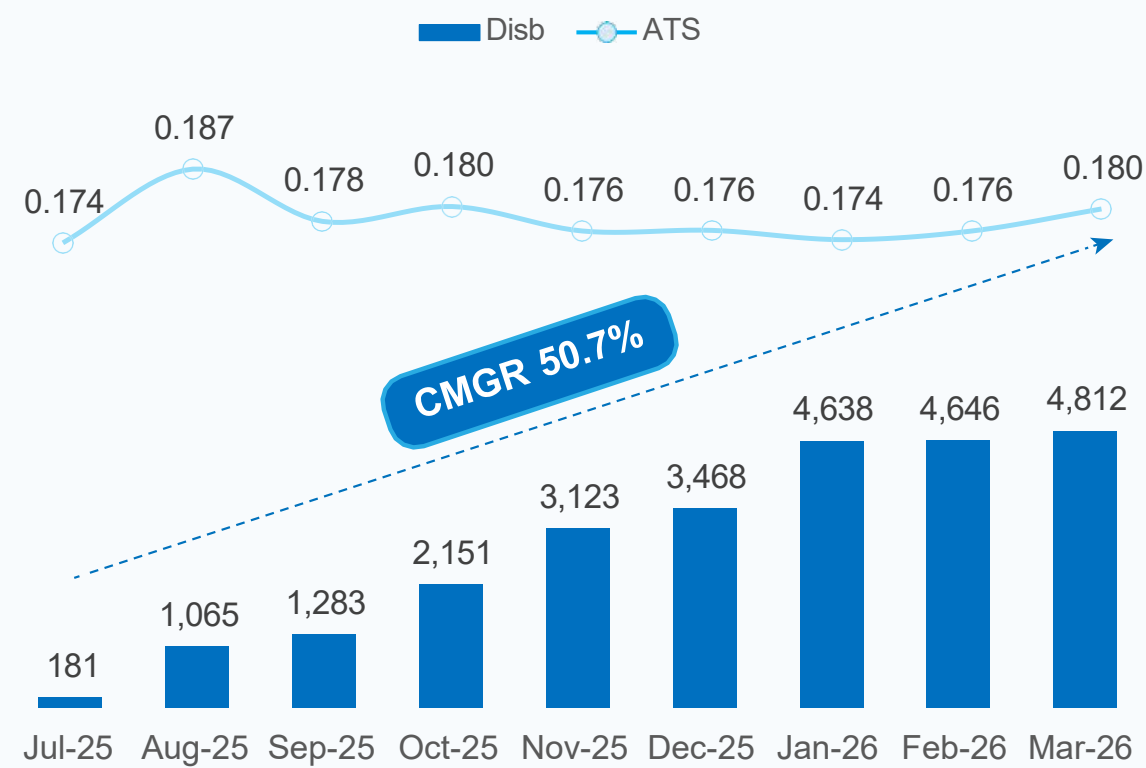
E-Nach & UPI
Mandate Enrollment
| CE
E-Nach : 100%
CE : 100%



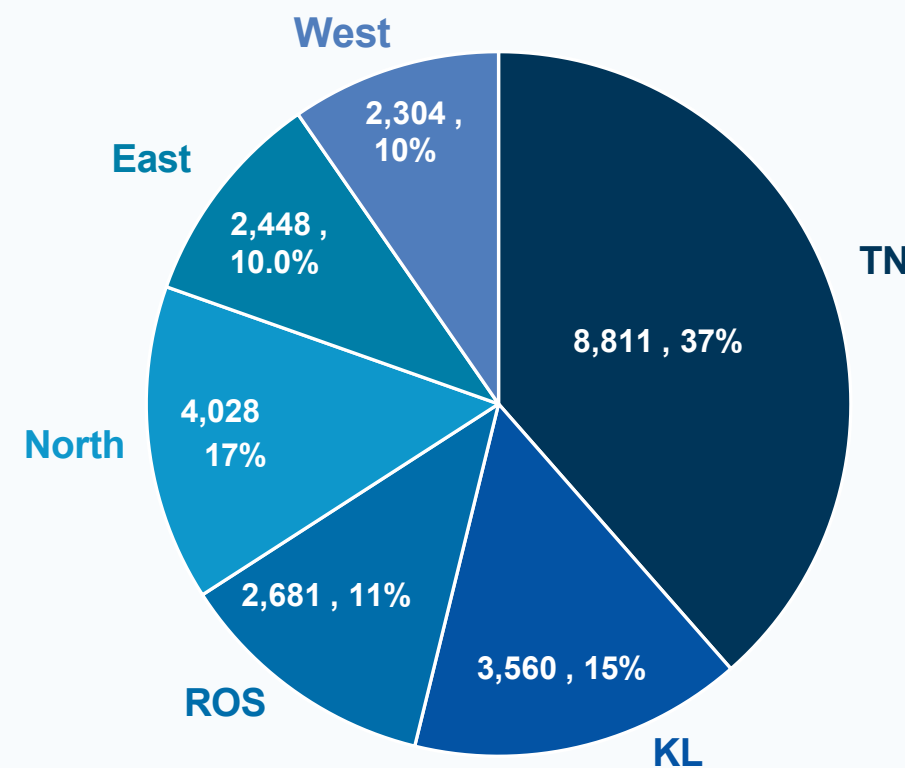
Mandate Success
rate with on-time
payment Q4 FY'26
90%

10% NACH bounce recoveries were largely completed by T+3 and fully by T+8, ensuring 100% collection efficiency with Nil delinquency.

Month wise Disbursement & ATS (Mn)

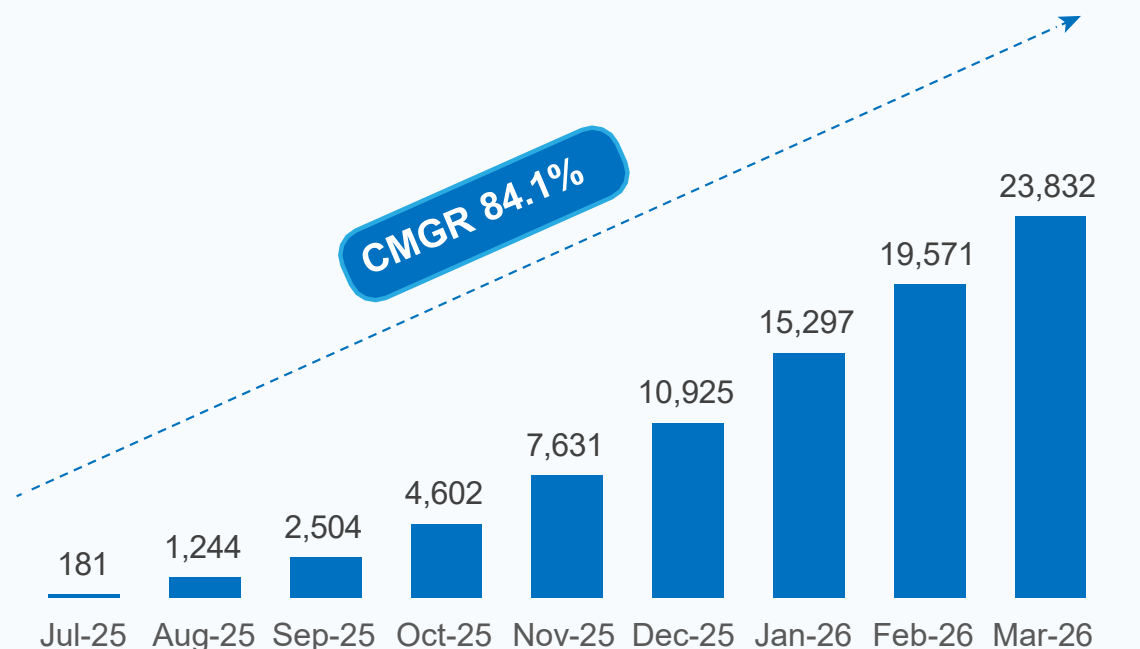


Region-wise Portfolio share (Mn, %)

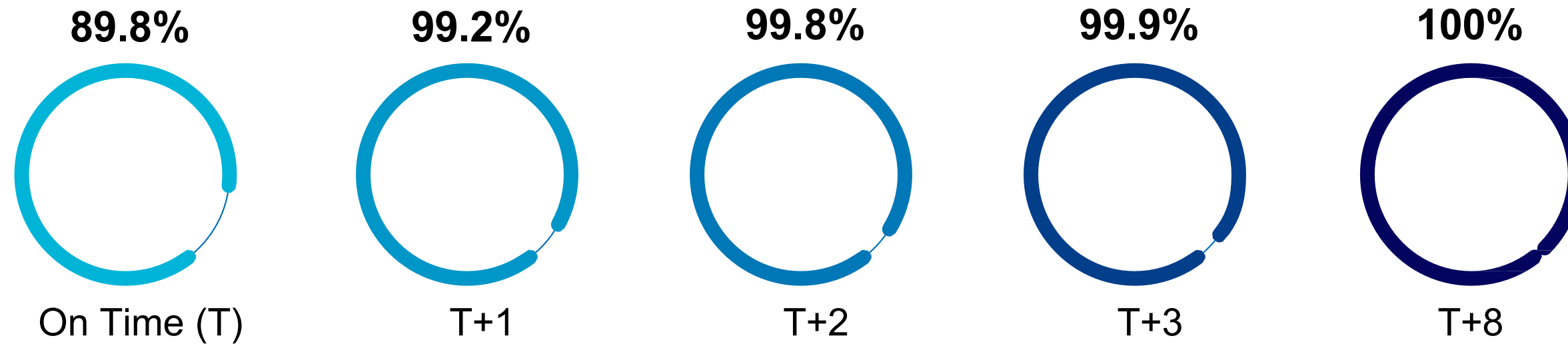


*ROS(Rest of South) includes KA, TG & AP, with KA holds the share of 10.9%.

Month wise Growth - Portfolio

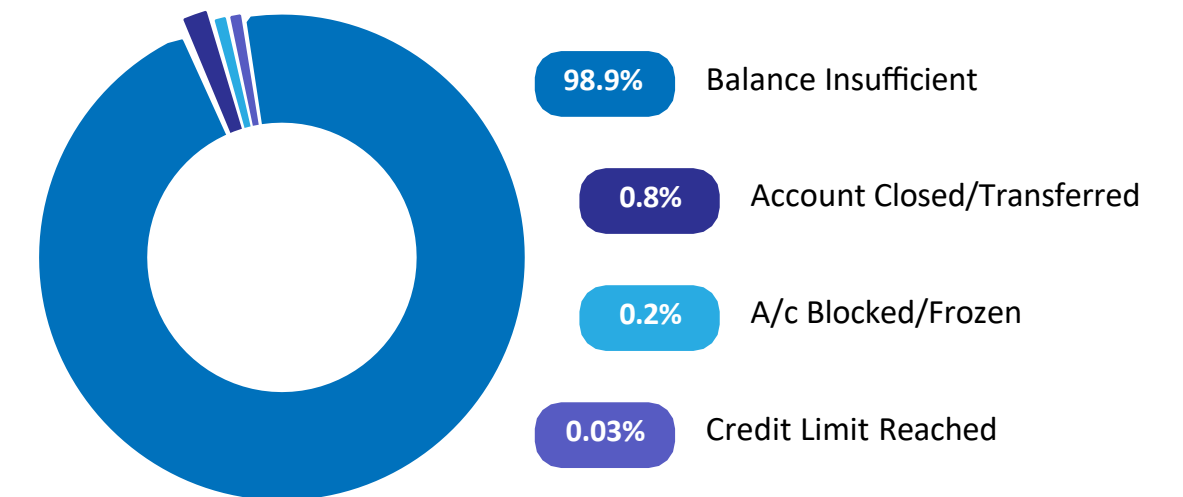


NACH Collection Payment Status

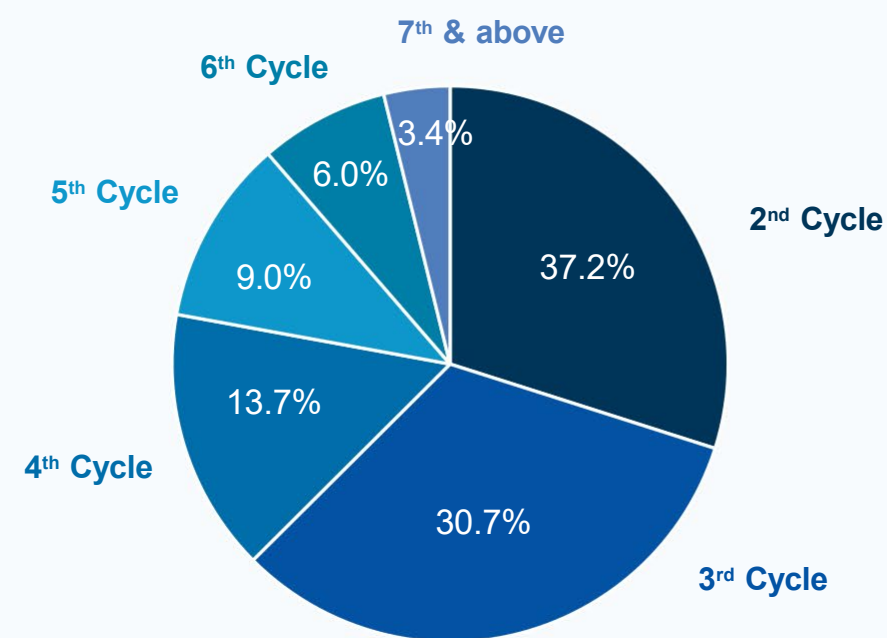


90% of NACH payments were made on time, while bounce recoveries were largely completed by T+3 and fully by T+8, ensuring 100% collection efficiency with Nil delinquency.

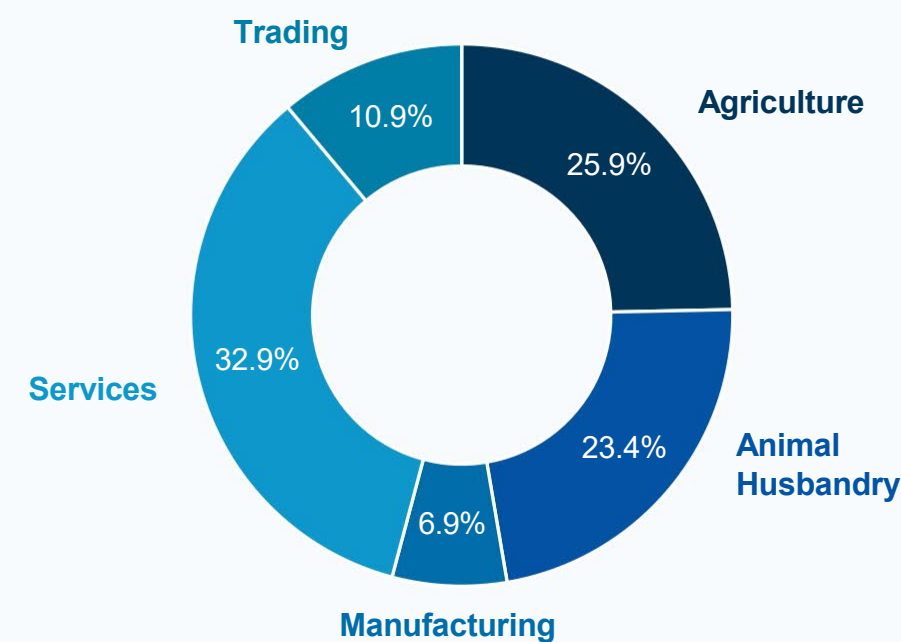
NACH Return reasons:



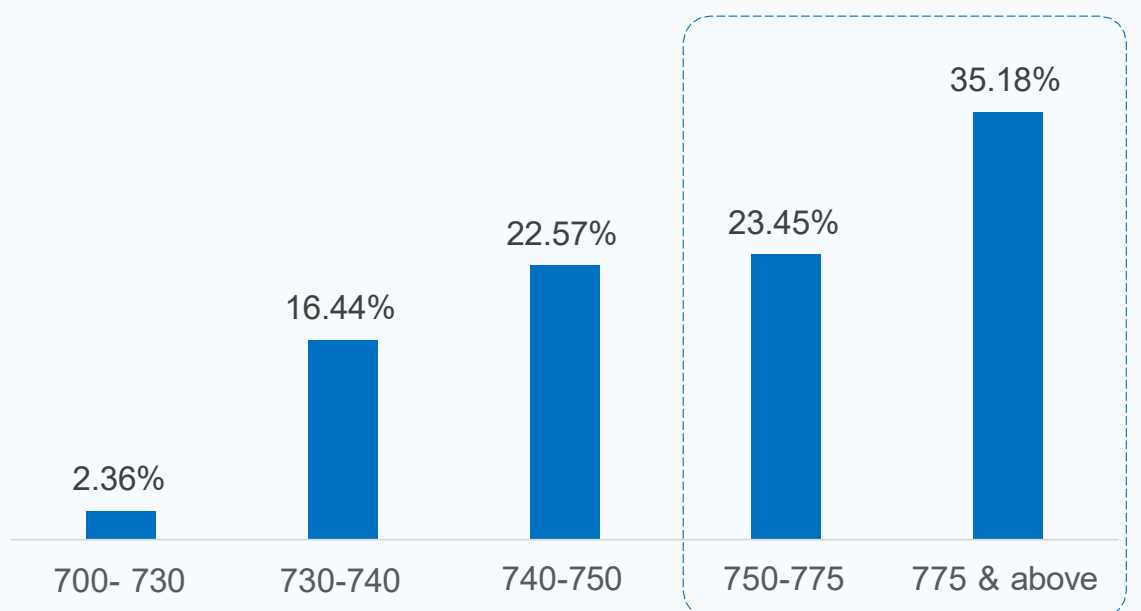
Cycle-wise Muthoot Small Enterprise Loan Disbursement share



Purpose-wise Concentration



*CB Score band - Customer Distribution



*Minimum CB score 700

59% of clients acquired have a CB score of 750+

Q4 FY'26



Disbursement

265.6 Mn



AUM

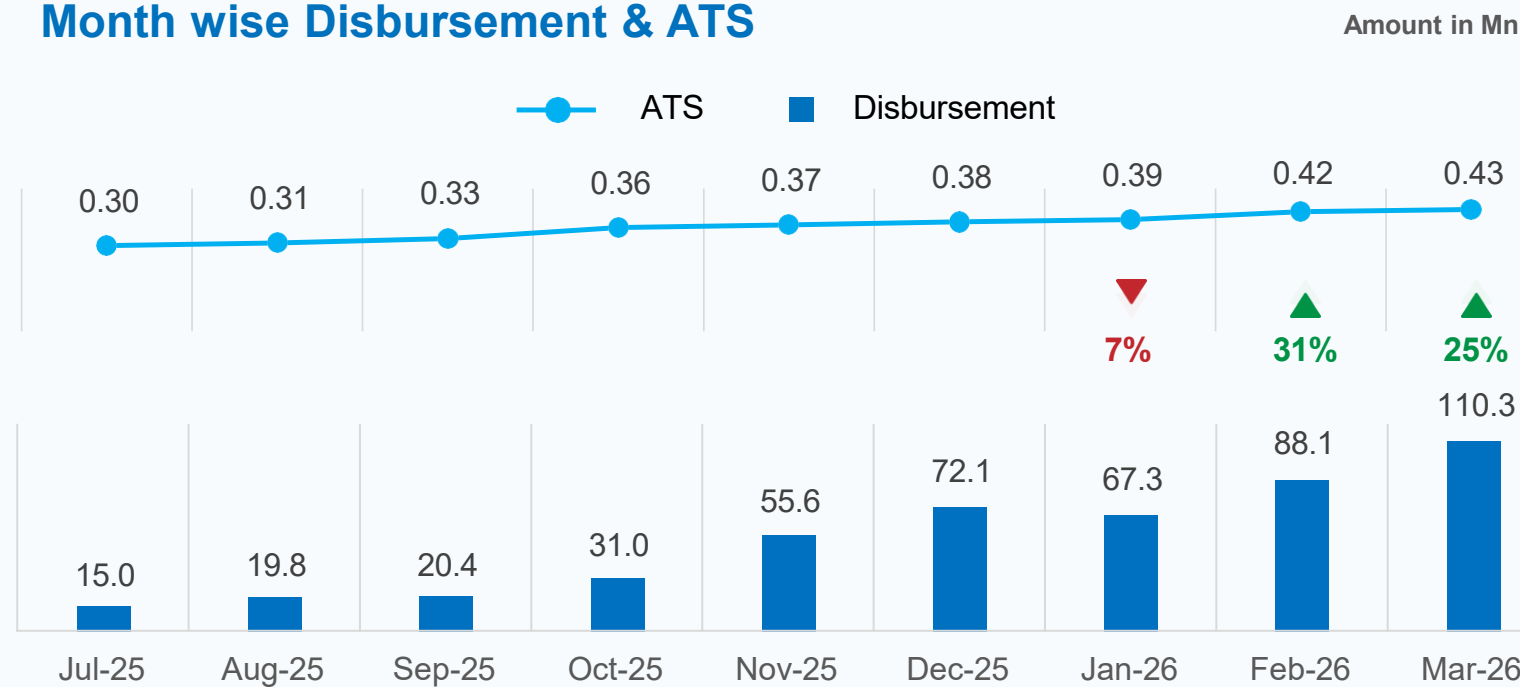
470.9 Mn



PAR %

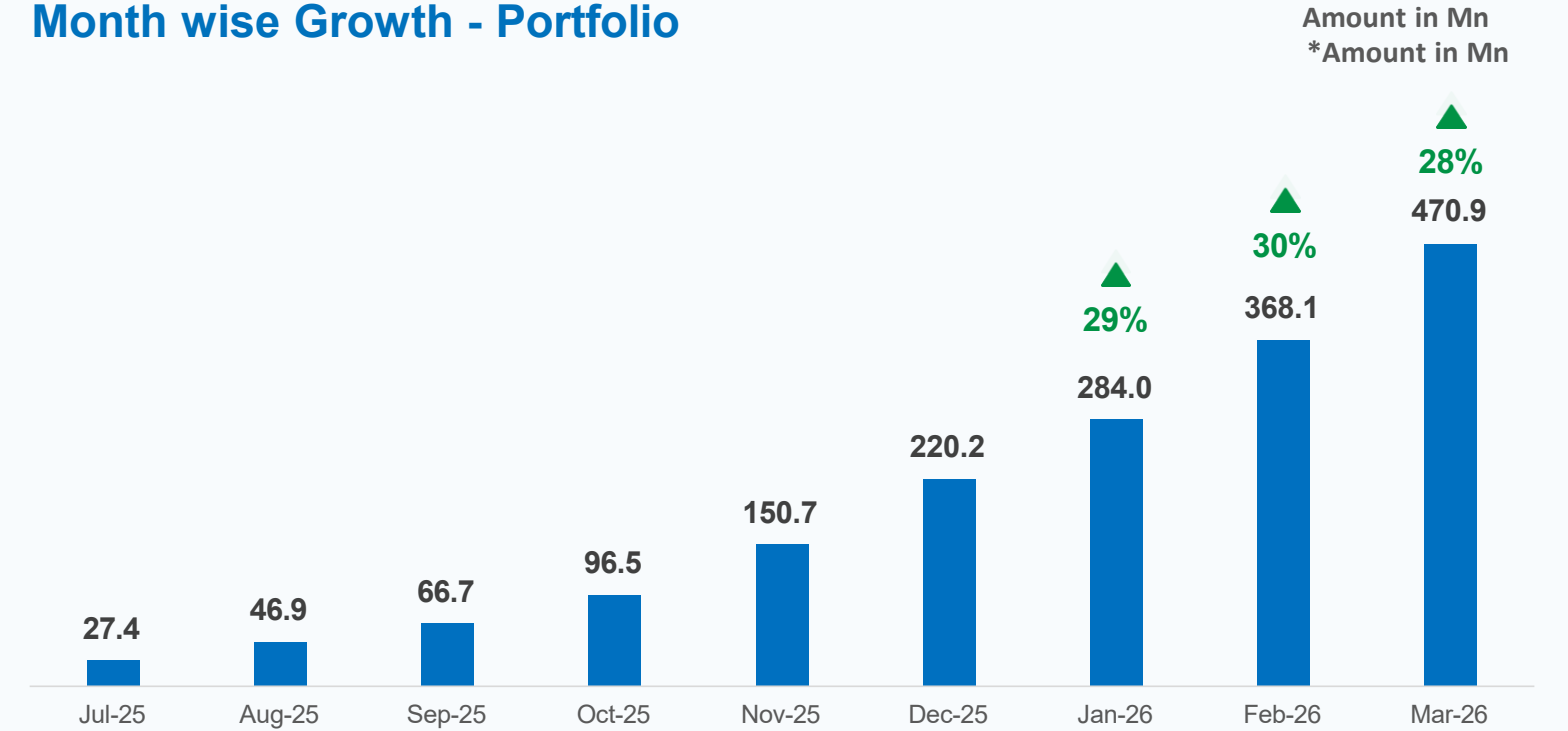
0%

Month wise Disbursement & ATS

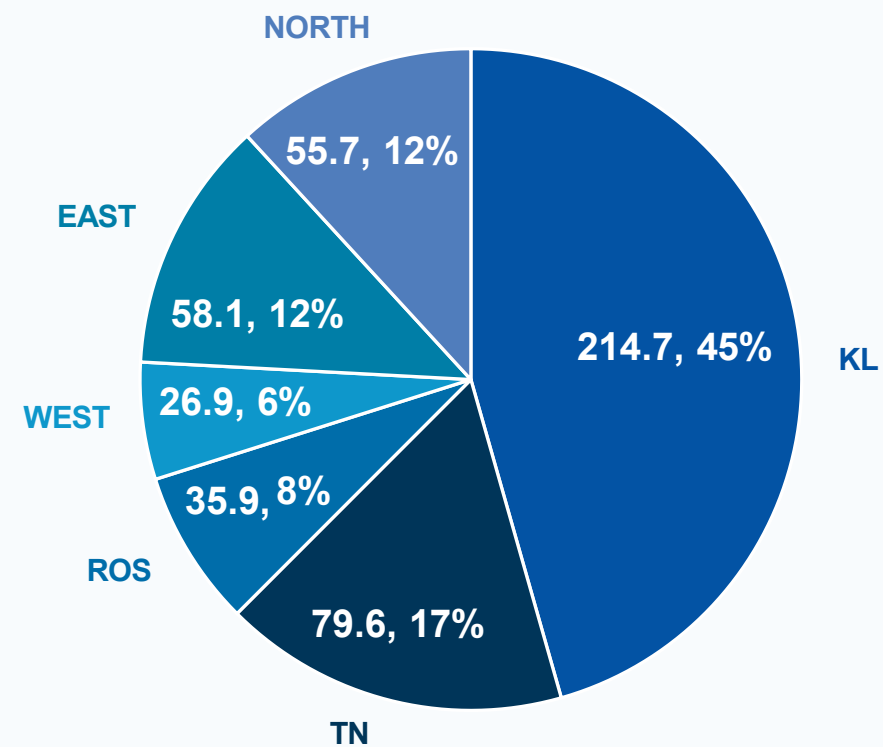


Cumulative disbursement for FY'26 is 479.6 Mn

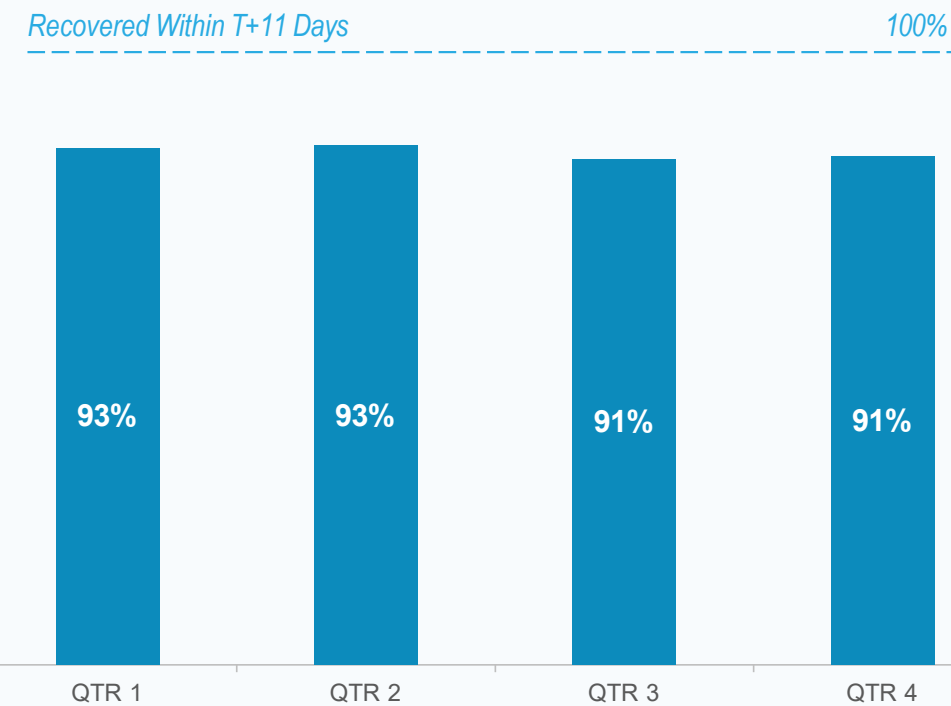
Month wise Growth - Portfolio



Region-wise Contribution- Portfolio (Mn, %)

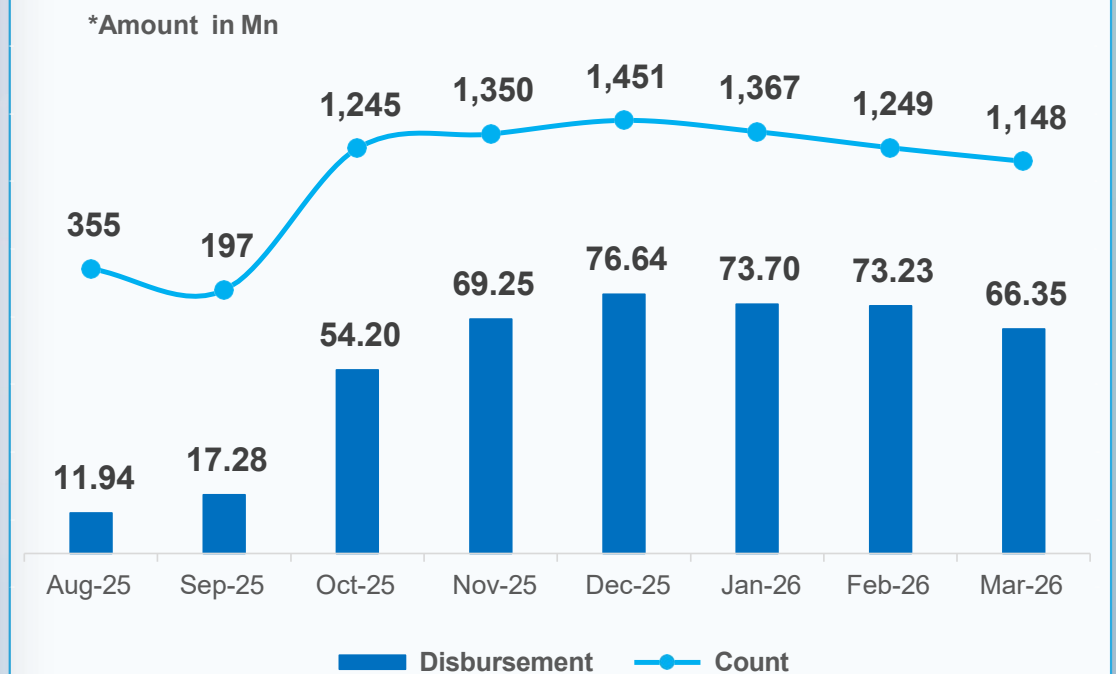


NACH On-Time Collection

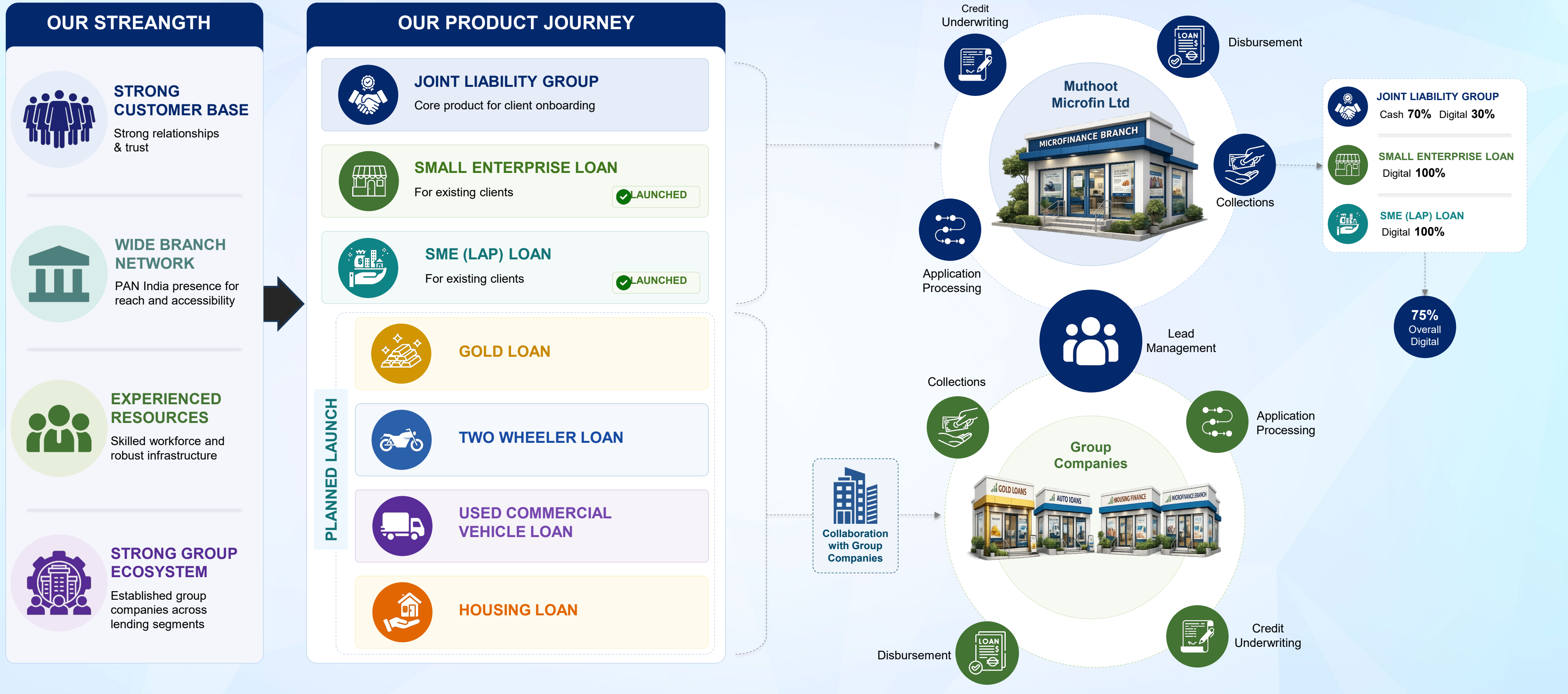


On-time collections remained consistently strong at ~90%

Gold Loan Referrals



Cumulative disbursement for FY'26 is 442.6 Mn



<p>DEEPEN RELATIONSHIP Cross-sell and grow wallet share of existing customers</p>	<p>LEVERAGE EXISTING ASSETS Utilize branches, people and process efficiently</p>	<p>DIVERSIFYING REVENUE STREAMS Build a balanced and sustainable loan portfolio</p>	<p>STRONG PATERNERSHIPS Collaborate with group companies For capabilities and reach</p>
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Small Enterprise Loans

Designed to support micro and small businesses in their growth and working capital needs.

Target Segment



- Existing clients with regular income from business/service
- Minimum vintage of 1 IGL loan cycle with good repayment history

Features



- Ticket Size: 60K to 300K
- ROI: 23% to 26%
- Tenures: 2 to 3 Years

Collections



- Repayment: Monthly
- Collection Channel: 100% collections through e-NACH/UPI Mandate

Strategy



- Leads are sourced by MFI branch relationship officers
- Credit appraisal done by independent credit vertical

Key Metrics



- ATS: INR 1.8 Lakhs
- No. of Branches: 1,581
- GLP: INR 2,383 Crores
- PAR (0+): Nil



SME (LAP Loan)

Terms loans to SMEs against property to expand operations and fund business growth

Target Segment



- Existing clients with 2 years of stable business experience
- Minimum vintage of 12 months in IGL loan with good repayment history

Features



- Ticket Size: 1 Lakh to 10 Lakhs
- ROI: 18% to 22%
- Tenures: 2 to 10 Years

Collections



- Repayment: Monthly
- Collection Channel: 100% collections through e-NACH/UPI Mandate

Strategy

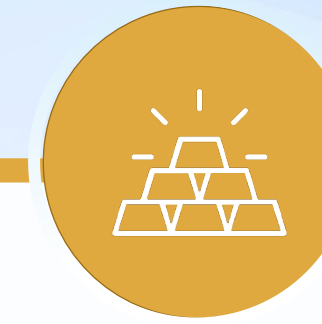


- Leads are sourced by MFI branch relationship officers
- Credit appraisal done by dedicated credit managers in the credit vertical

Key Metrics



- ATS: INR 4.3 Lakhs
- No. of Branches: 606
- GLP: INR 47 Crores
- PAR (0+): Nil



Gold Loan

Secure loans against gold jewellery with quick disbursal and minimal documentation

Target Segment



- Existing MFI clients who require interim finance to manage immediate working capital requirements

Features



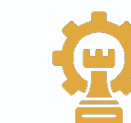
- Ticket Size: 1K and above
- ROI: 12% to 24%
- Tenures: 6 to 12 Months
- LTV: 75% to 80%

Collections



- Repayment: Bullet payments & monthly interest servicing
- No charges for part payment and pre-closure

Strategy



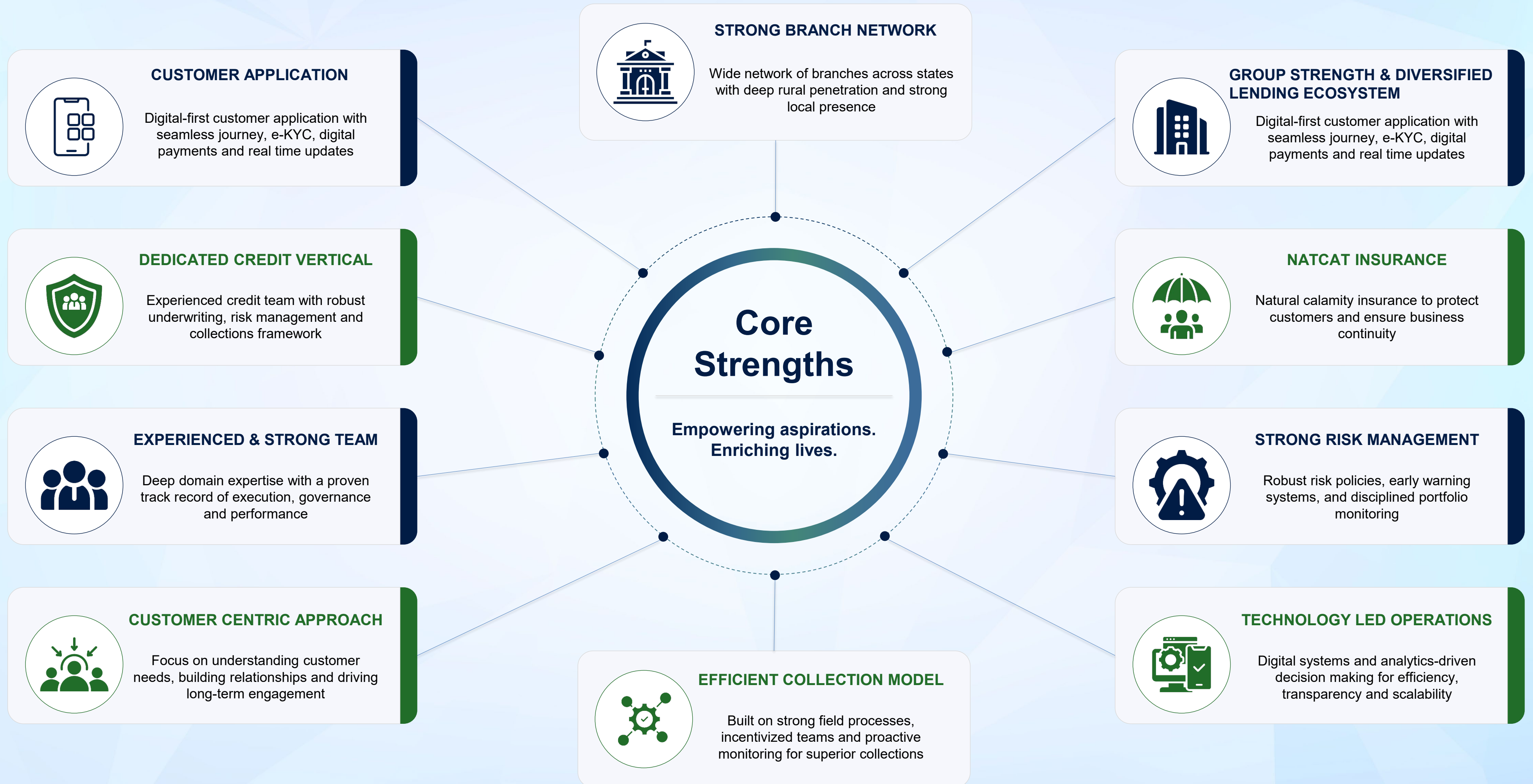
- Gold loan referrals are sourced by MFI branch relationship officers
- Gold appraisal and loan disbursement is done by MFL branches

Key Metrics



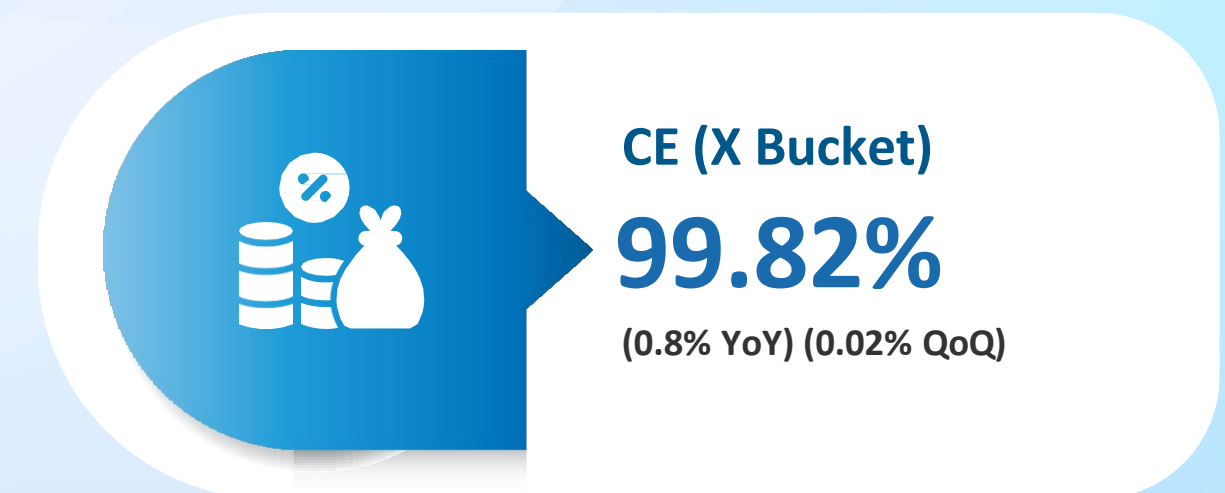
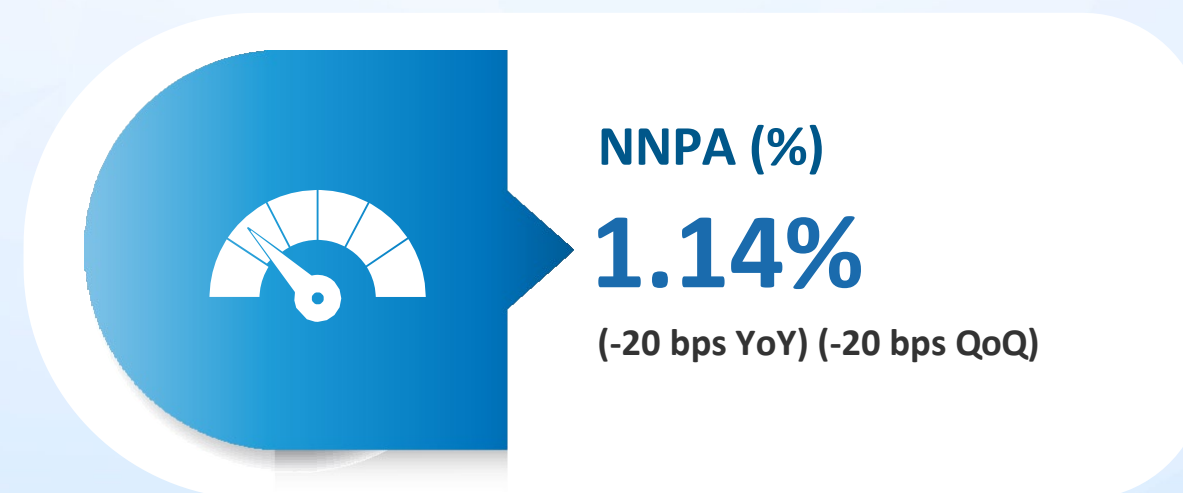
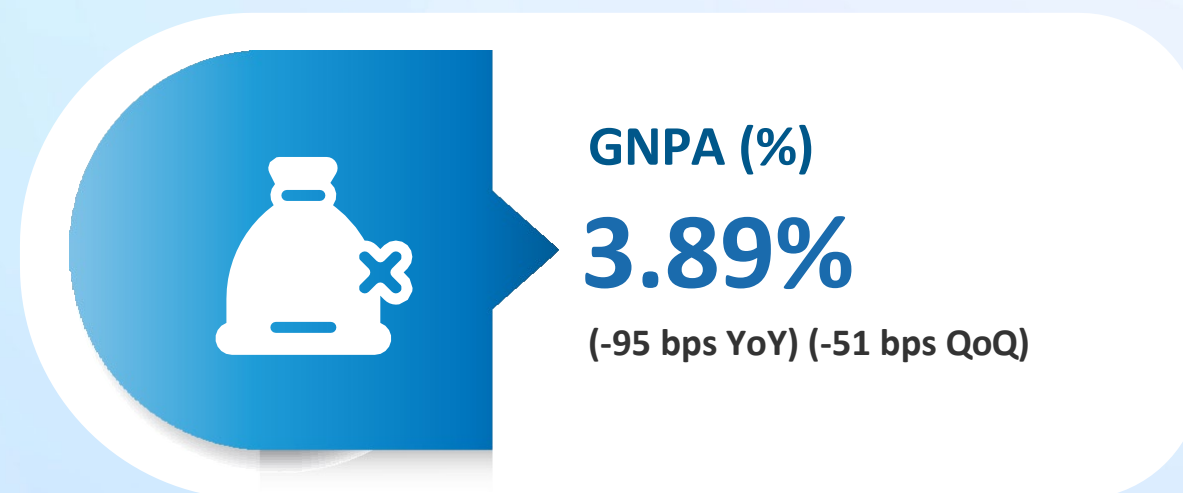
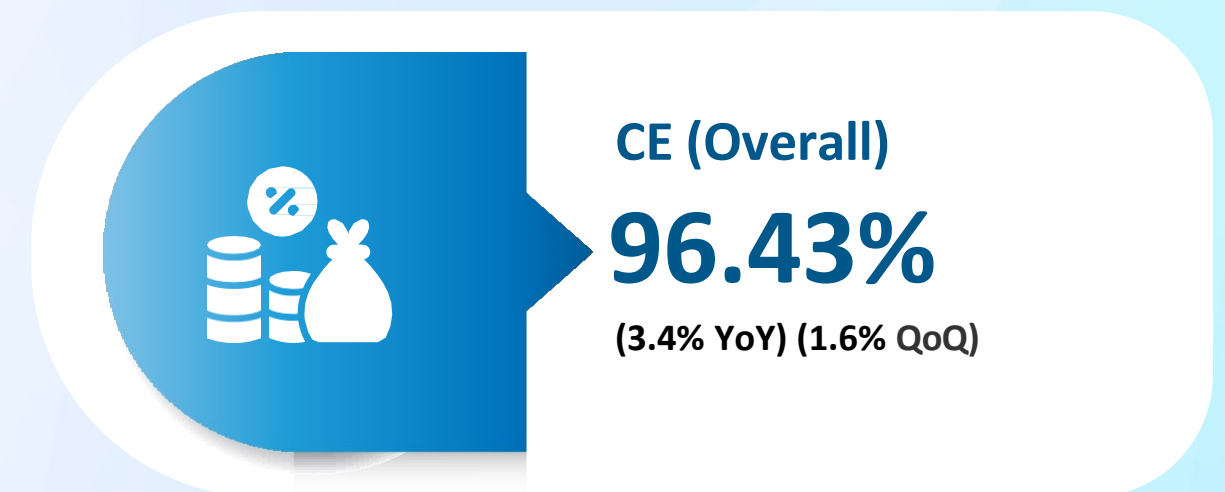
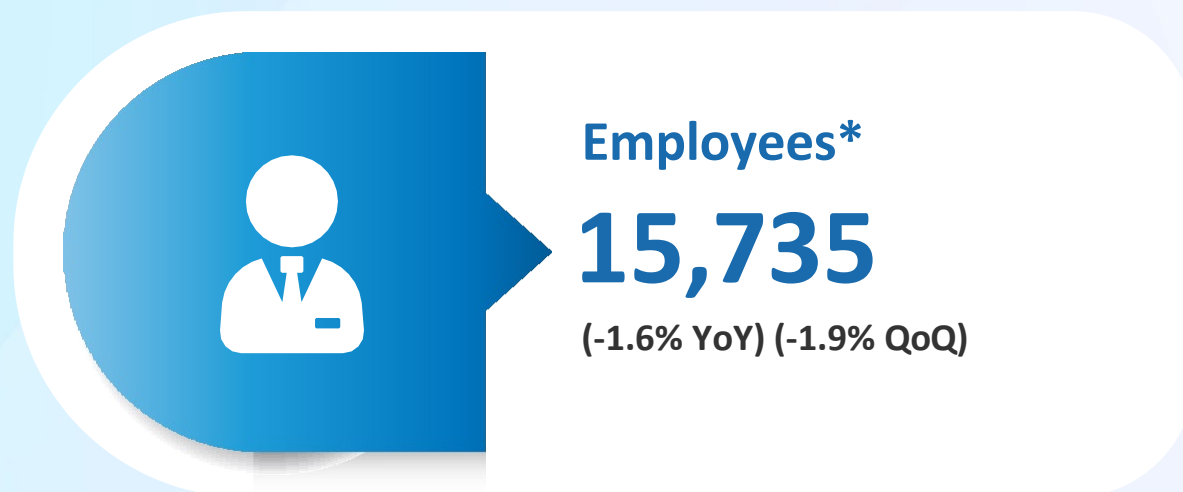
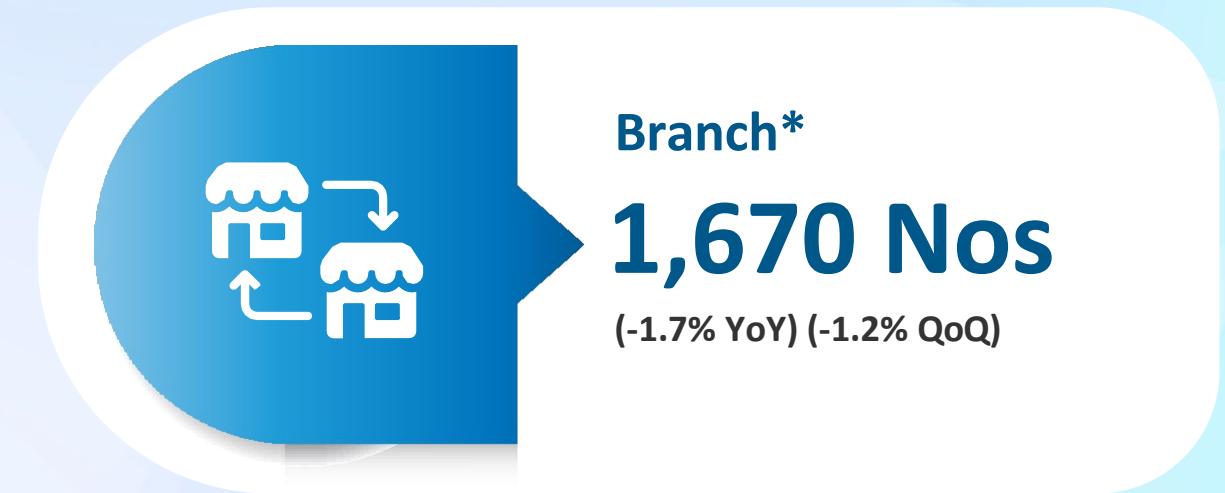
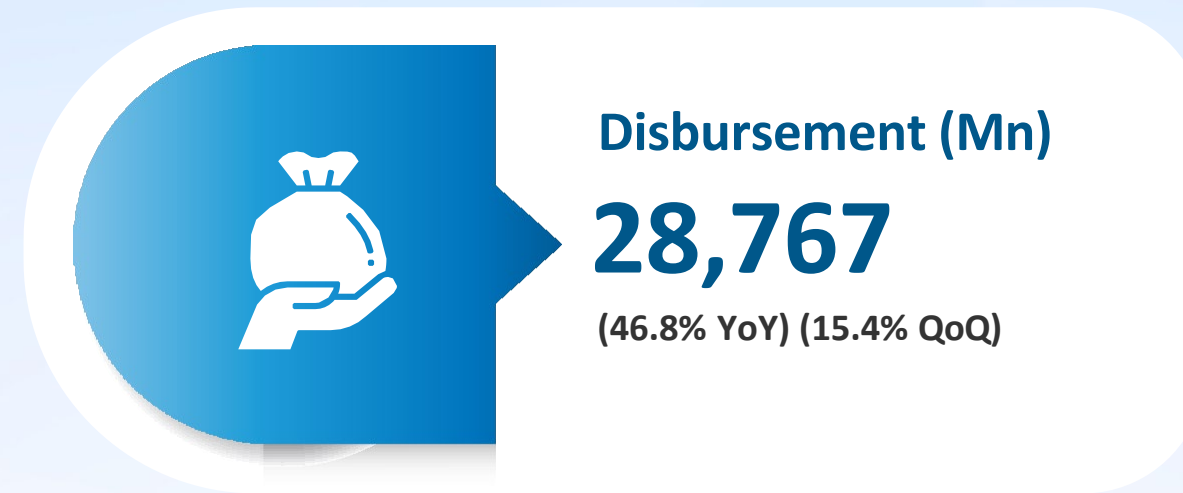
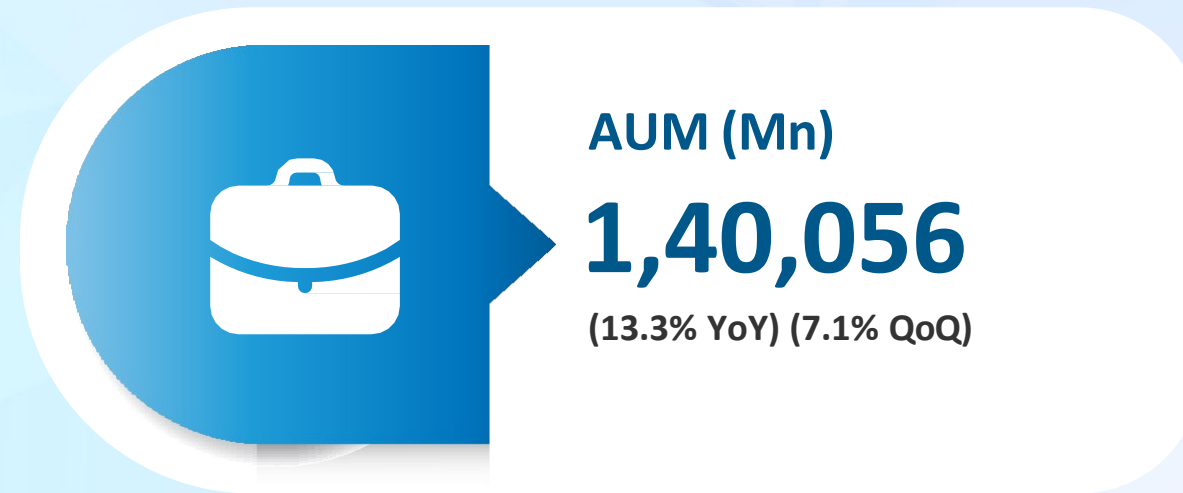
- ATS: INR 53K
- No. of Branches: 998
- Disbursed Amount: INR 44 Crores





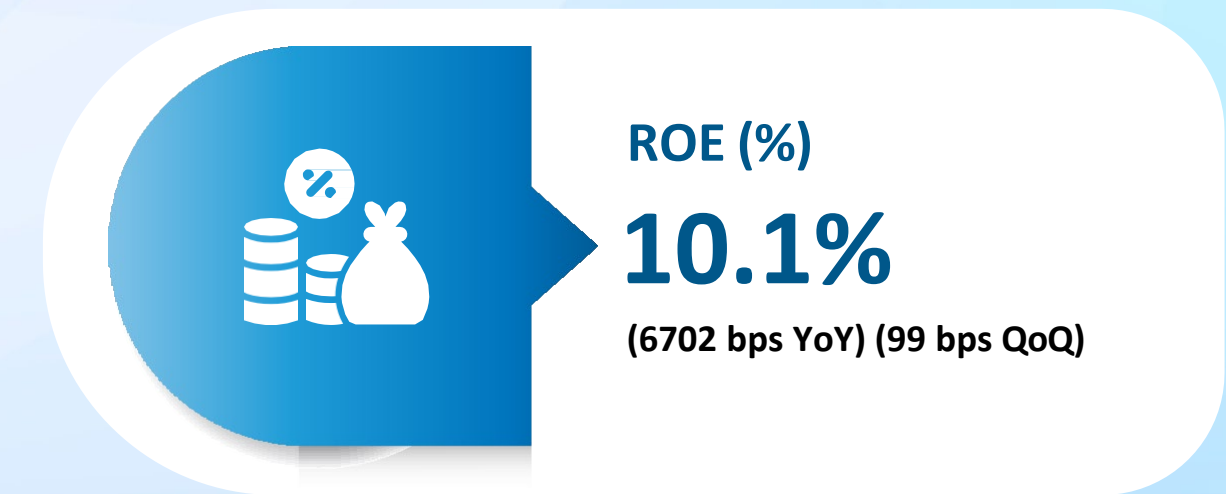
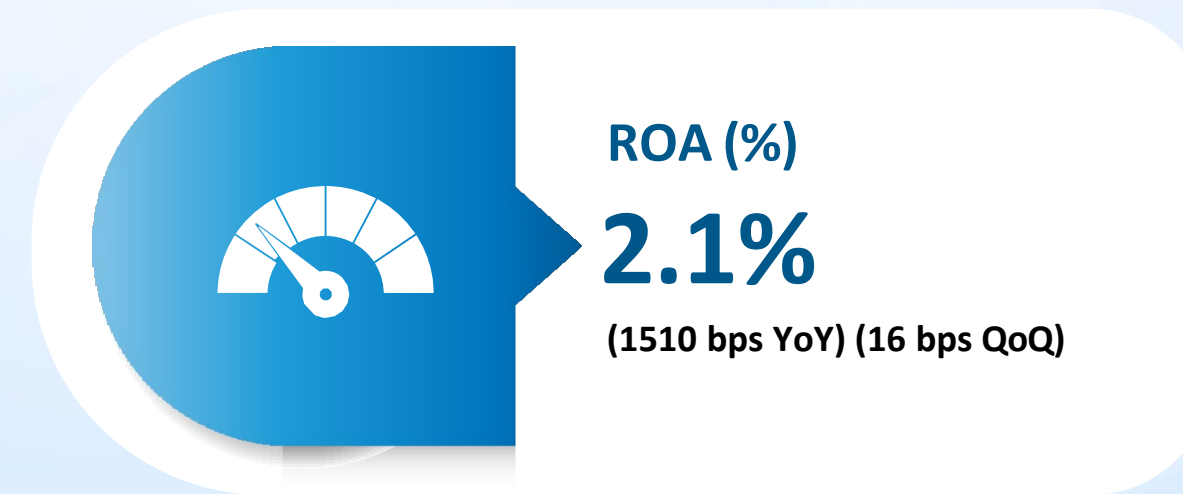
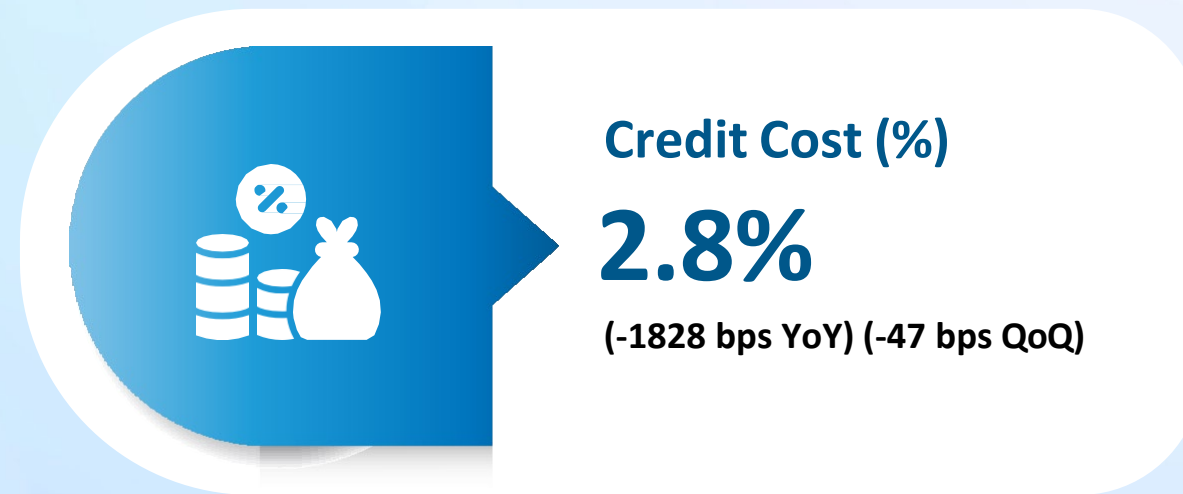
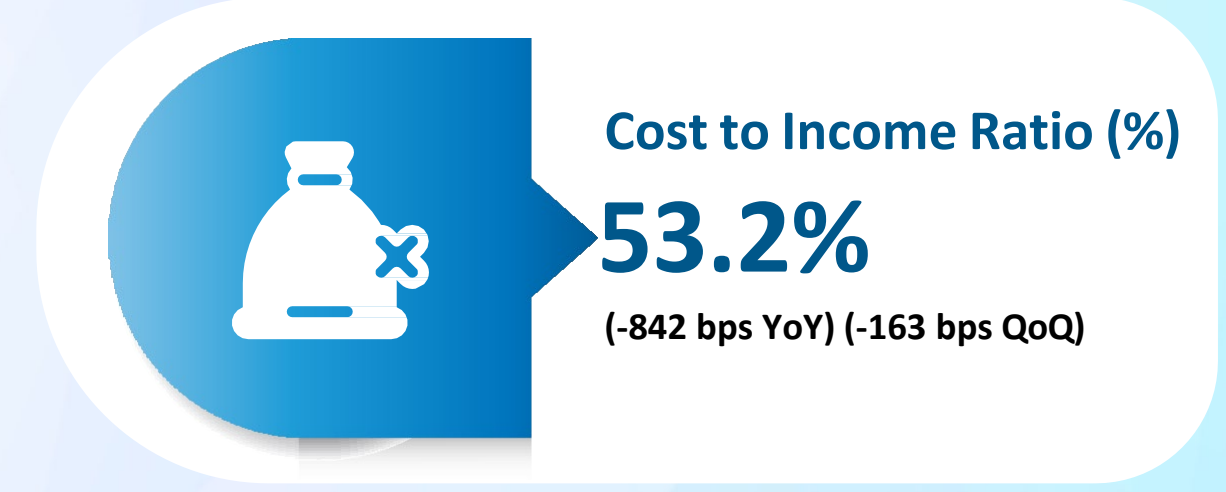
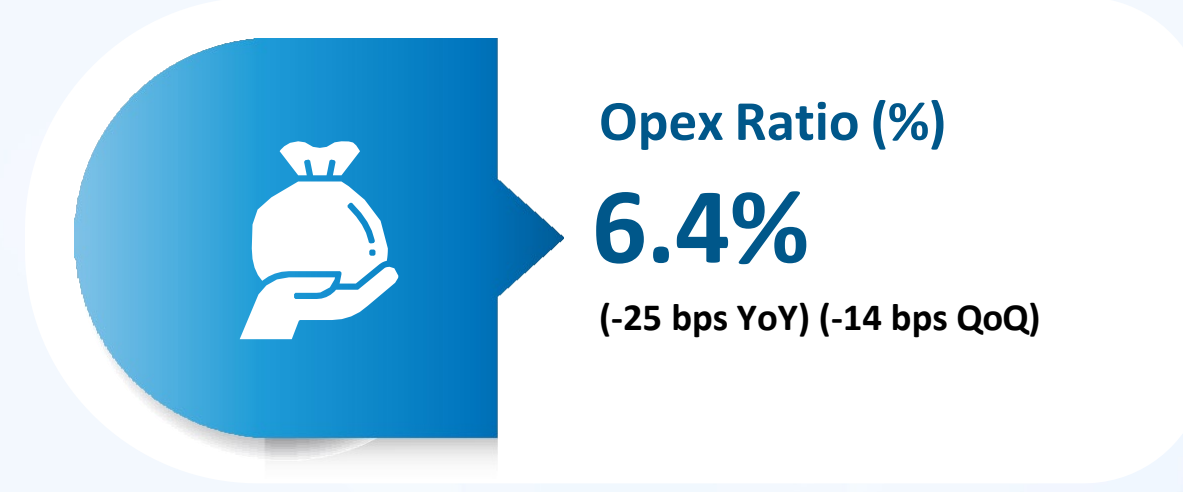
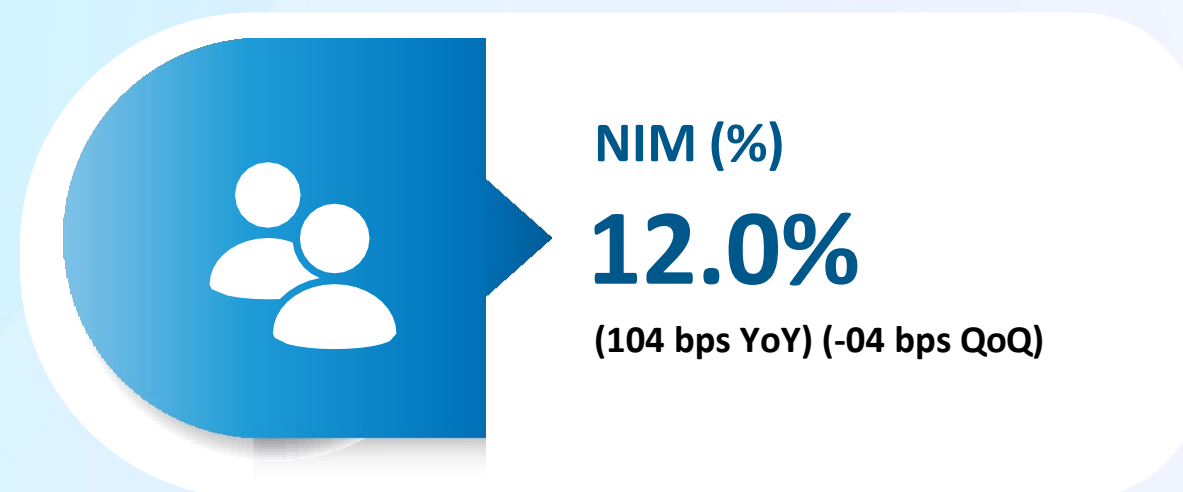
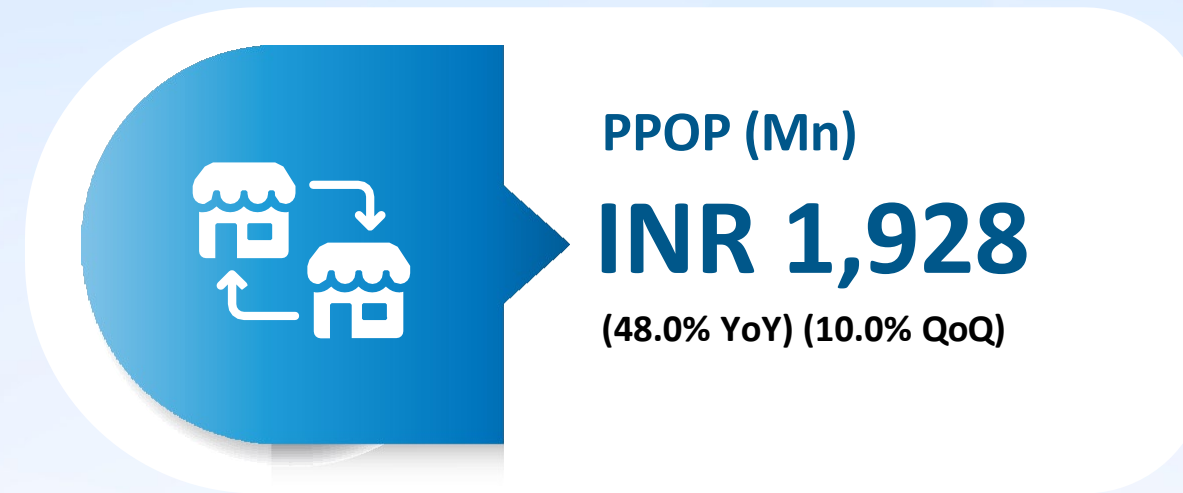
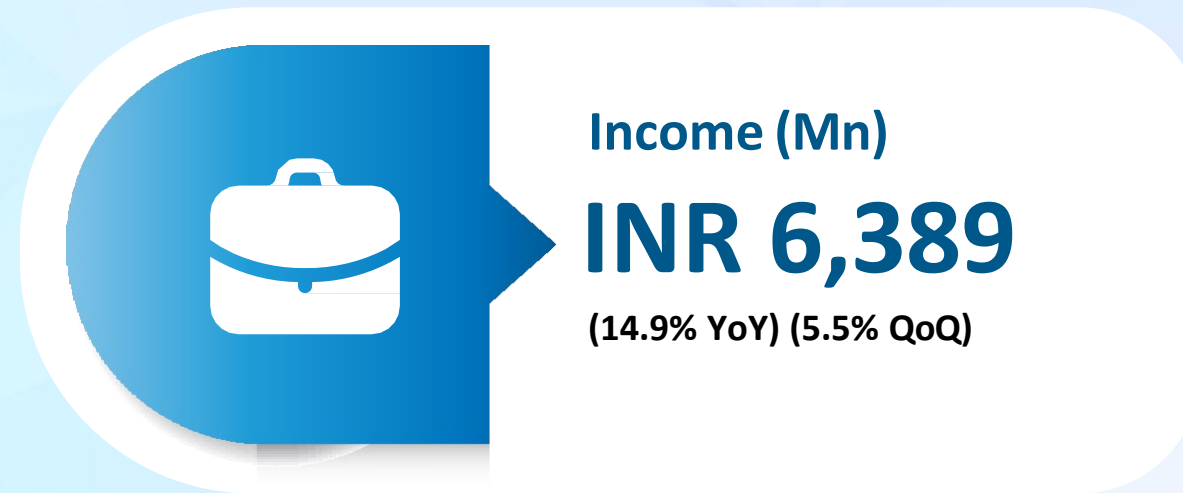
Performance Q4 & FY 26

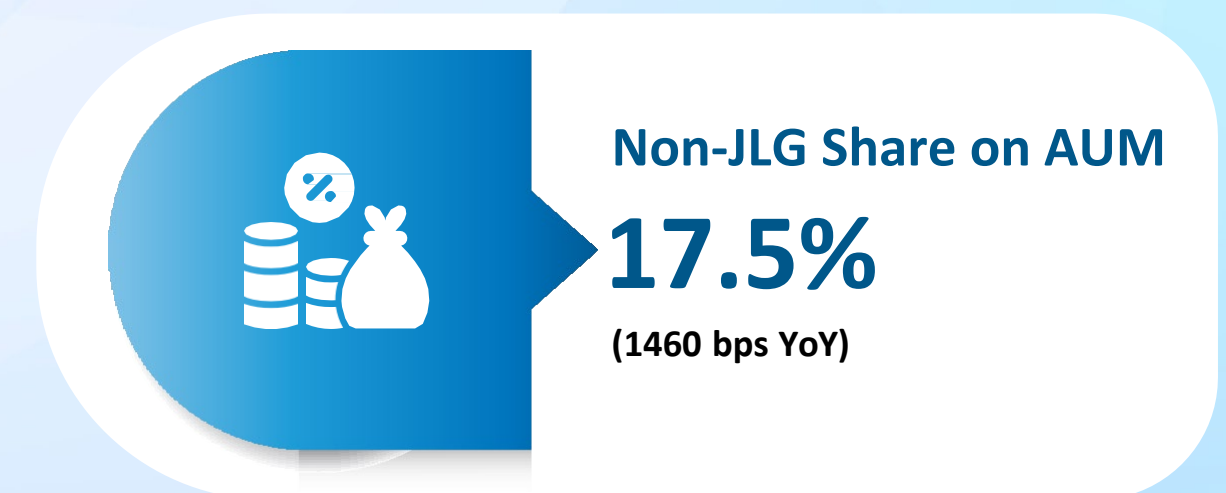
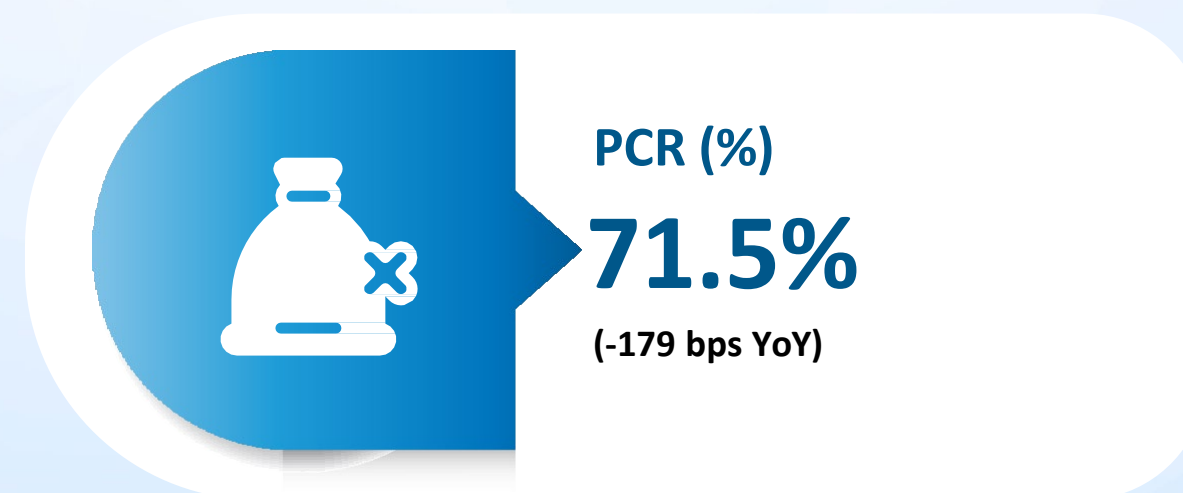
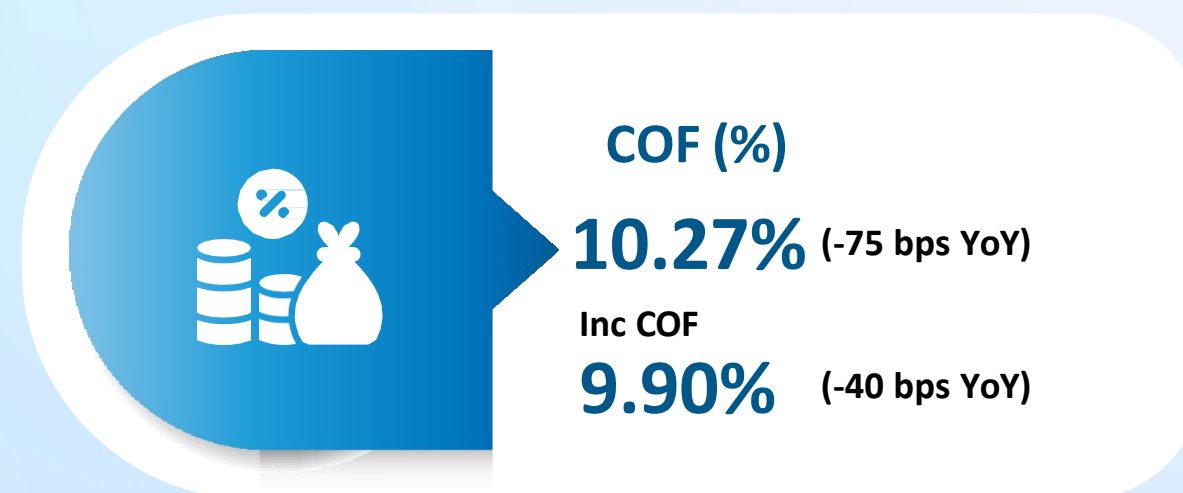
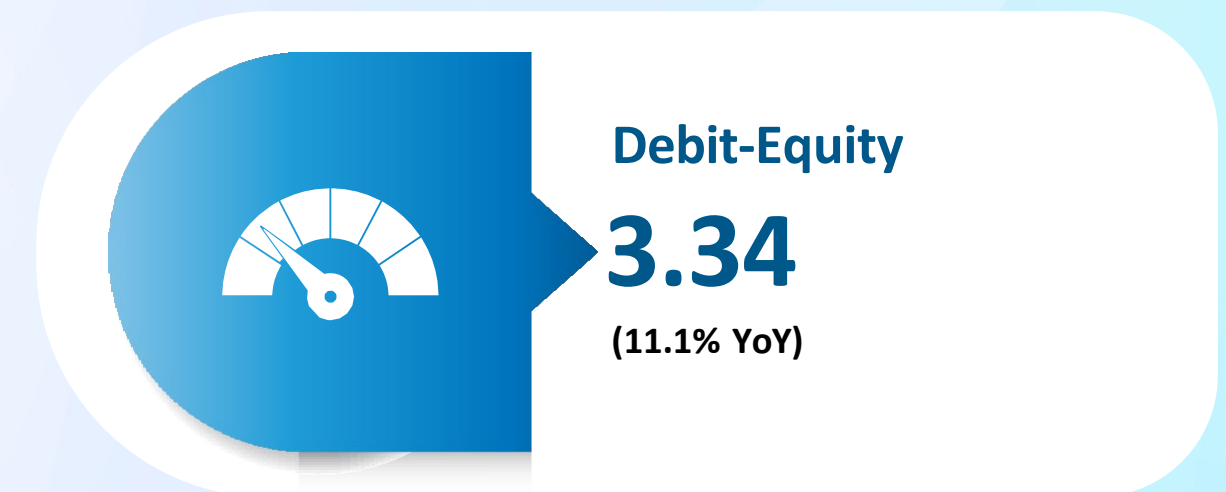
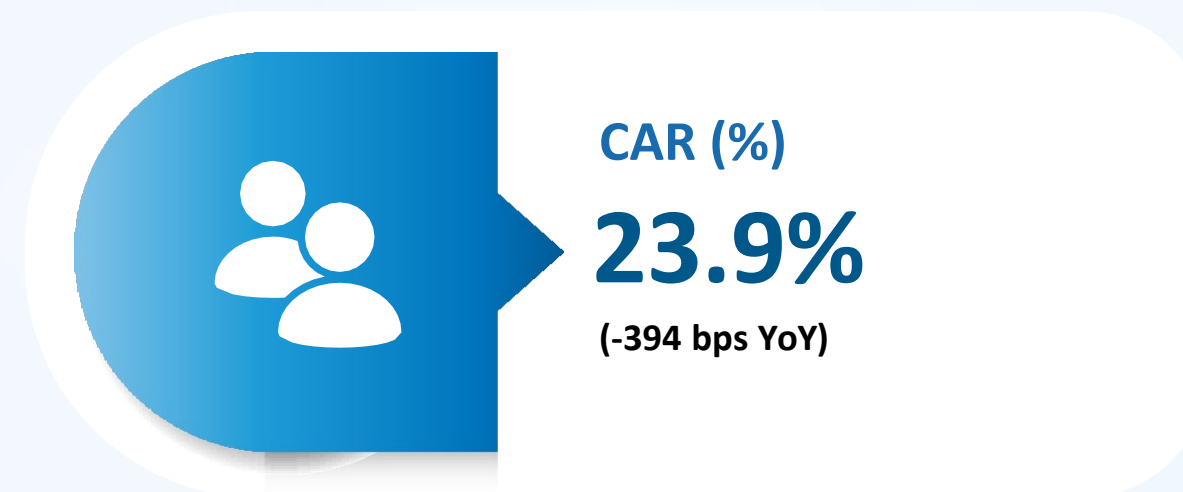
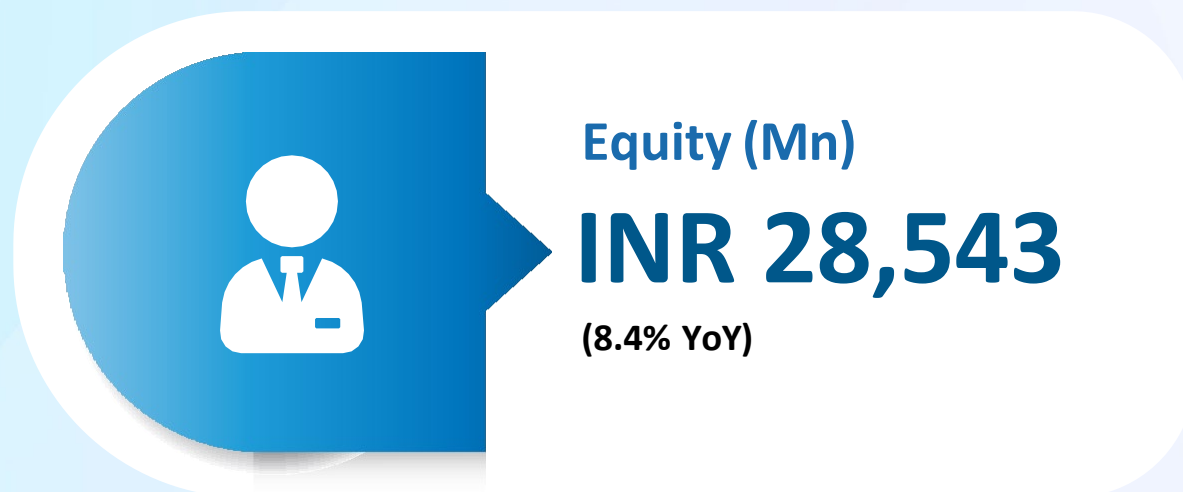
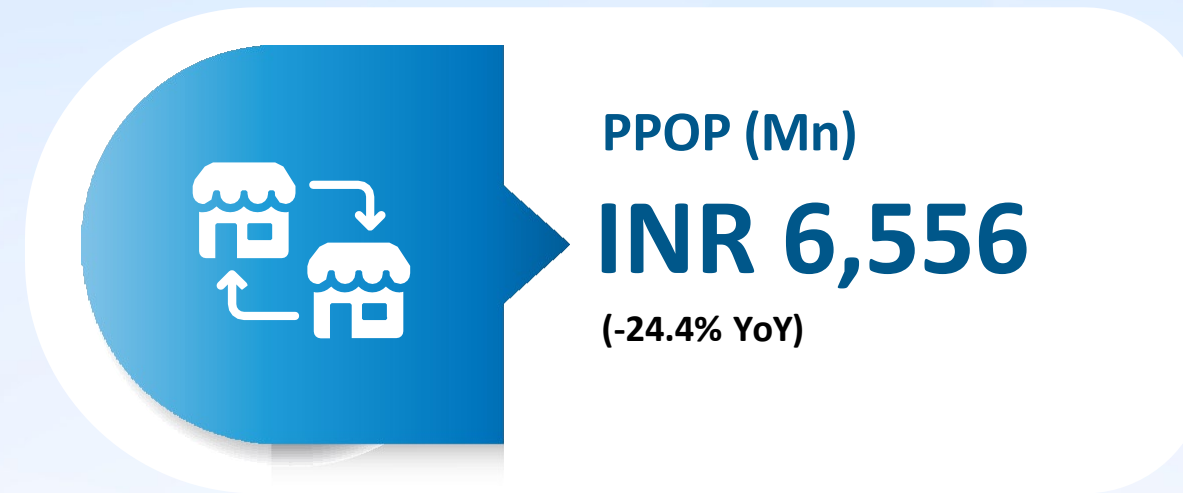




* Branch consolidation: Branch reduction reflects strategic consolidation, with 25 branches closed in Q4 FY 26 and an overall 91 branches closed during FY'26

* Employee rationalization: Employee count declined by 297 during the quarter, primarily due to branch merger-led rationalization; and ~60 ROs in Karnataka were successfully transitioned to FO roles, demonstrating effective resource optimization.



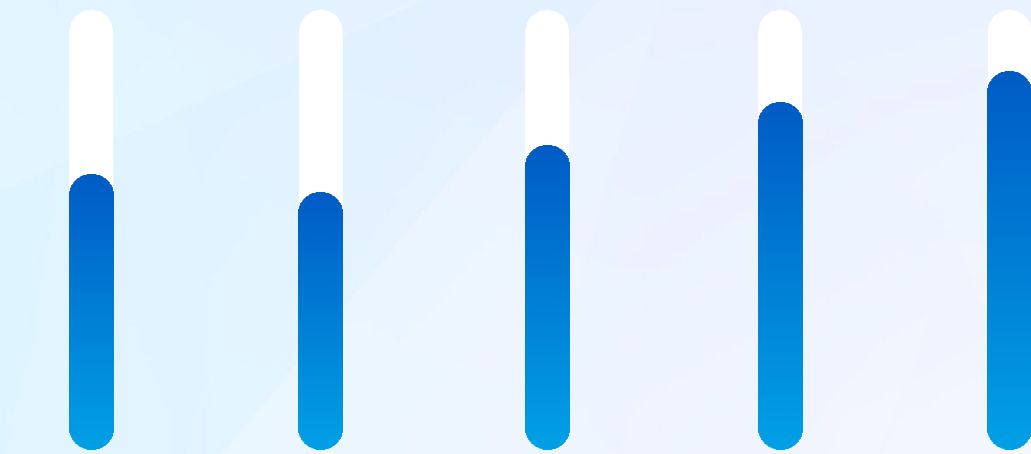


Quality-Led Growth with Strengthened Portfolio Resilience & Stability

AUM (Mn)

13.3% YoY

1,23,567 1,22,528 1,25,588 1,30,786 1,40,056



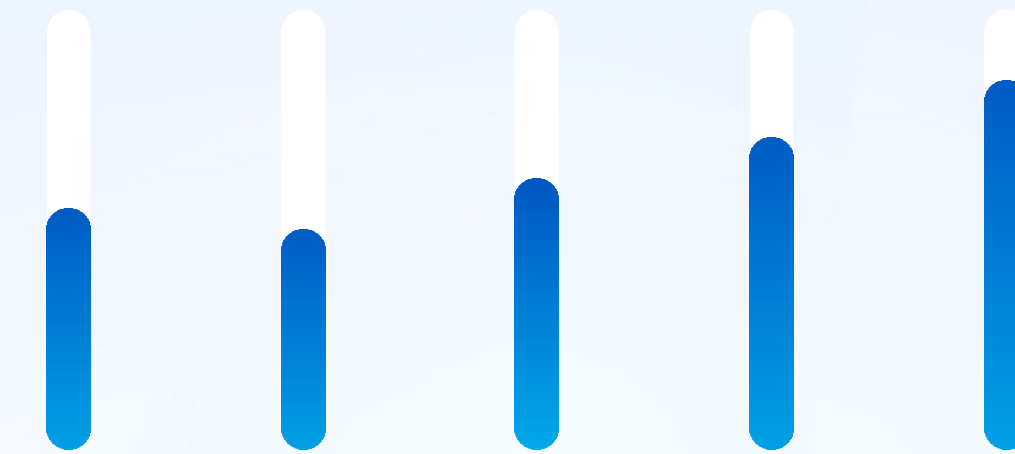
Q4 FY'25 Q1 FY'26 Q2 FY'26 Q3 FY'26 Q4 FY'26

AUM continues to demonstrate steady expansion with **+7.1% QoQ** and **+13.3% YoY** growth, reaching 1,40,056 Mn. Growth is increasingly quality led, supported by higher ticket sizes and improved borrower selection rather than aggressive sourcing.

Disbursement (Mn)

46.8% YoY

19,593 17,756 22,739 24,922 28,767



Q4 FY'25 Q1 FY'26 Q2 FY'26 Q3 FY'26 Q4 FY'26

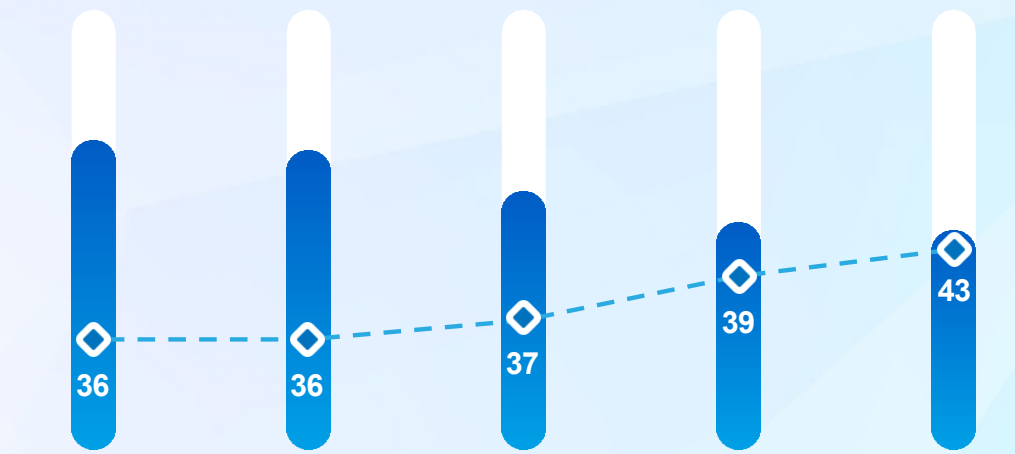
Disbursements witnessed a **strong uptick of +15.4% QoQ**, indicating improving credit demand and execution momentum. FY'26 growth of **+6.2% YoY** despite **flat sourcing** highlights a strategic shift towards **better conversion efficiency and ticket size optimization**.

Clients (Mn)

4.7% YoY

● Client (Lks) ◇ Avg OS/Client ('000)

3.43 3.41 3.36 3.33 3.27



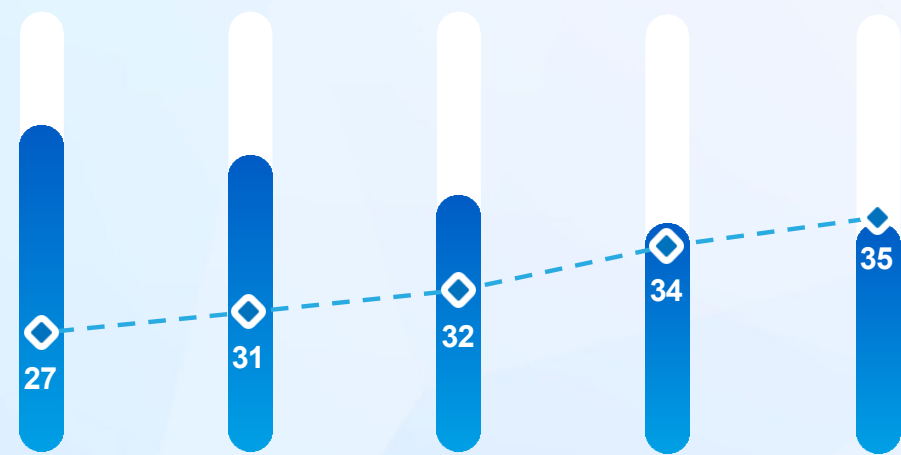
Q4 FY'25 Q1 FY'26 Q2 FY'26 Q3 FY'26 Q4 FY'26

Client base moderated by **-1.8% QoQ** and **-4.7% YoY**, reflecting a **conscious pivot towards quality over volume** in line with evolving MFI dynamics. The decline is driven by **stricter underwriting and exit of high-risk borrowers**, alongside a focus on higher ticket lending.

NTM & NTC Client Count (Mn)

◇ NTC % on NTM ● NTM (Mn)

0.14 0.11 0.09 0.08 0.08

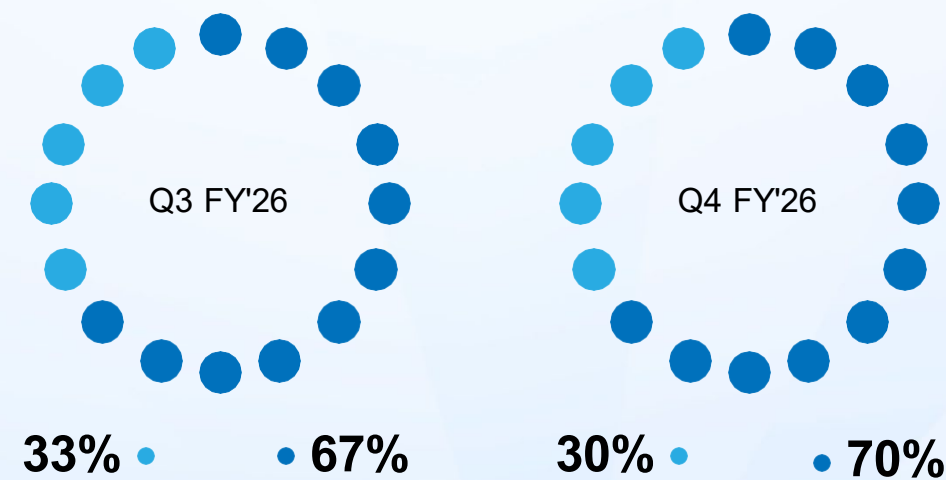


Q4 FY'25 Q1 FY'26 Q2 FY'26 Q3 FY'26 Q3 FY'26

~45% of group loans sourced from NTM customers, with **NTM clients contributing meaningfully to portfolio expansion**. Notably, **98.4% of this segment falls within 'Very Low' and 'Low' risk categories**, underscoring a **quality-led growth trajectory**, disciplined underwriting, and strengthening long-term portfolio resilience.

AUM Split ETM & NTM Clients

● NTM ● Existing



Customer retention remained strong at **95% in Q4 FY'26**, largely stable vs **96% in Q3 FY'26** and **95% in Q4 FY'25**, reflecting consistent customer engagement. This stability highlights the effectiveness of our focused strategy on acquiring high-quality, low-risk borrowers. The continued discipline in sourcing **reinforces portfolio resilience and supports long-term sustainable growth**.

Clients Retention (%)

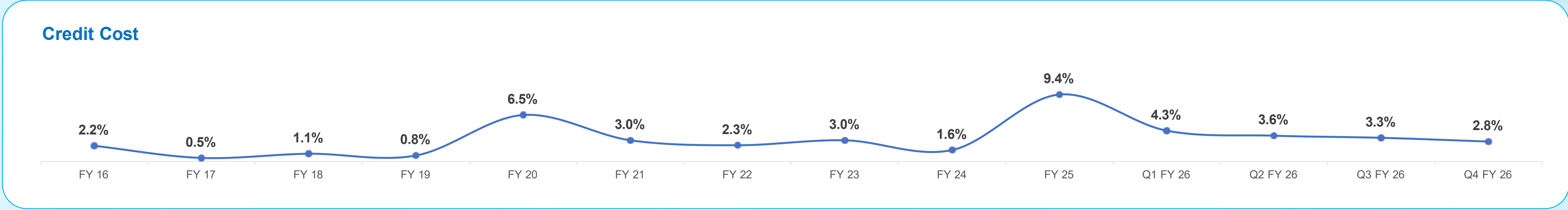
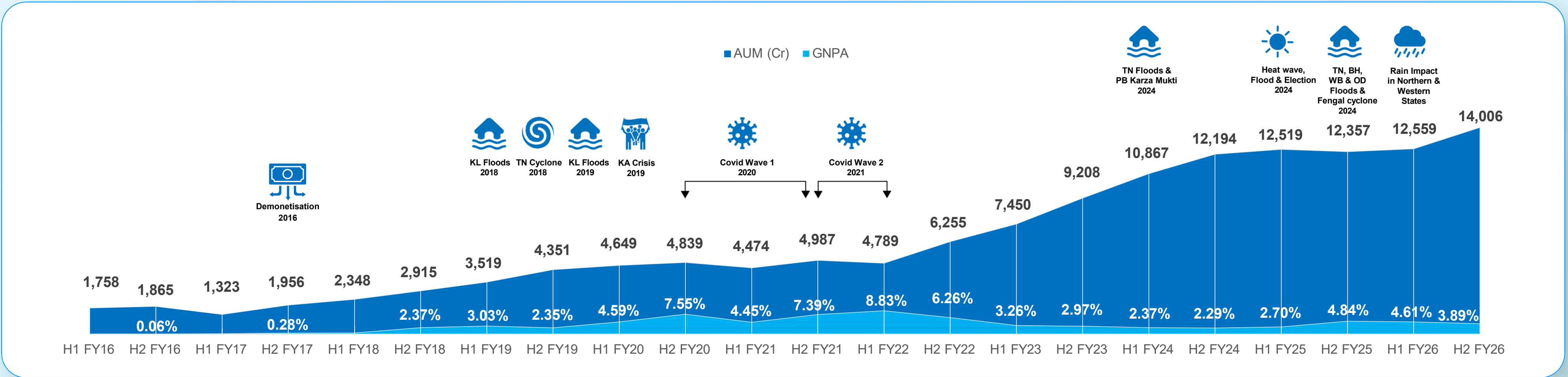
95 96 95 96 95



Q4 FY'25 Q1 FY'26 Q2 FY'26 Q3 FY'26 Q4 FY'26

Strong customer retention at **95%**, coupled with **selective onboarding of low-risk borrowers**, reflects the effectiveness of our targeted sourcing strategy, directly strengthening **portfolio resilience and long-term sustainability**.

Resilient Business Model – Proven over time



22%
AUM CAGR
(FY16 - FY26)

**Non JLG
NPA 0**

-586 bps
Credit Cost Improvement
(FY25 - FY26)

14,006 Cr
AUM in FY26
(All-time High)



**GROWTH
MOMENTUM**

- Strong AUM CAGR of 22% over last 10 years
- Robust disbursement growth driving scale
- Resilient performance in FY26 with continued momentum



**ASSET QUALITY
IMPROVEMENT**

- GNPA reduced by 1% in FY26 compared with FY25.
- Non JLG portfolio with Nil NPA.
- Strengthened provision coverage driving balance sheet resilience.



**CREDIT COST
NORMALISATION**

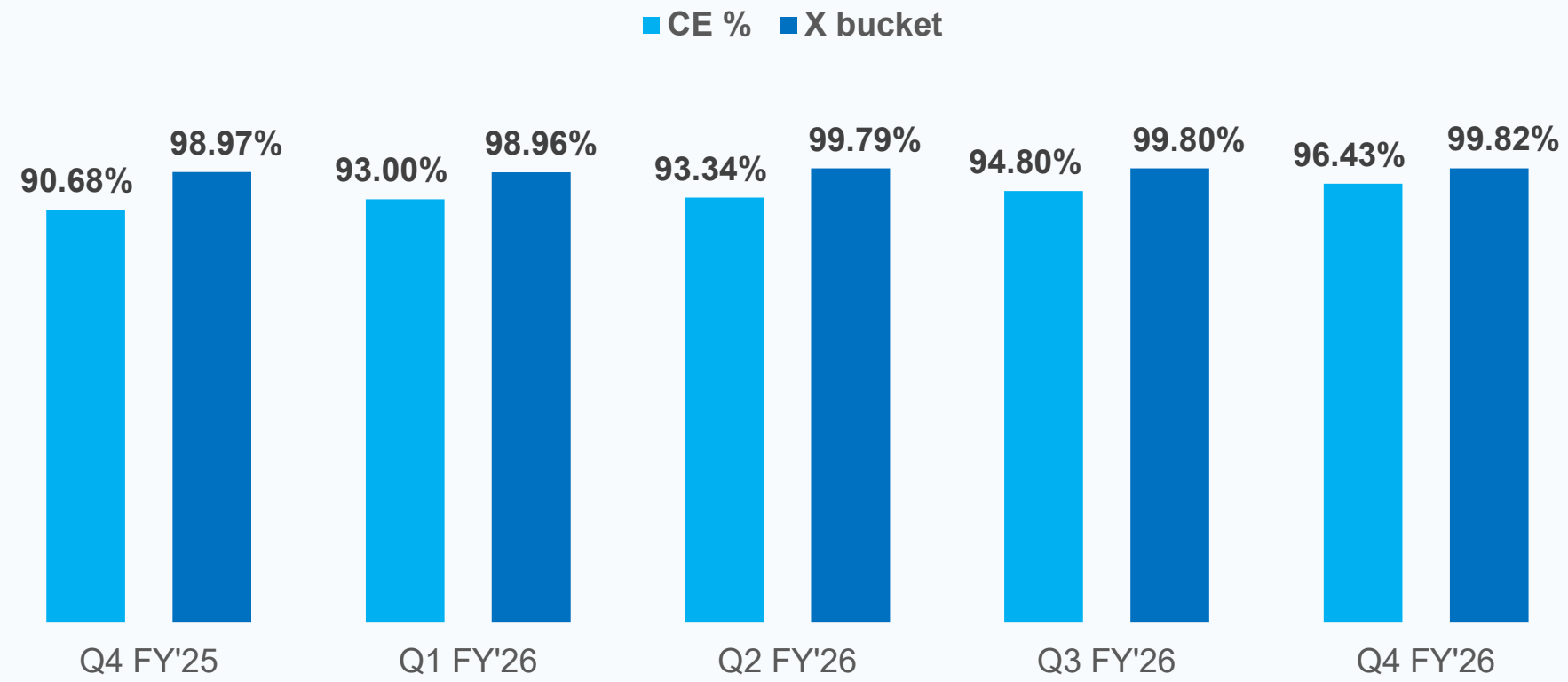
- Credit cost at 3.5% in FY26
- Sequential improvement across four quarters
- Reflects better asset quality and risk controls



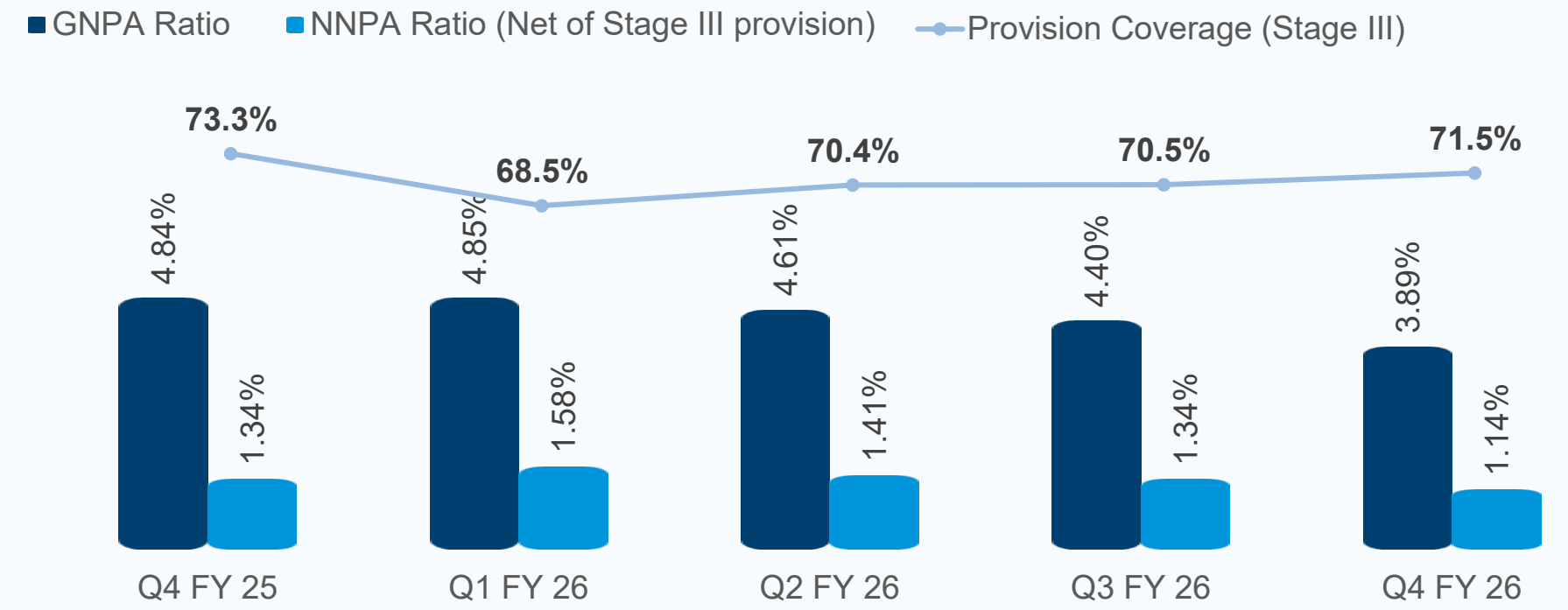
**RECOVERY
STRENGTH**

- Strong collection efficiency across buckets
- Focused recovery on overdue accounts
- Strengthening portfolio vintage quality

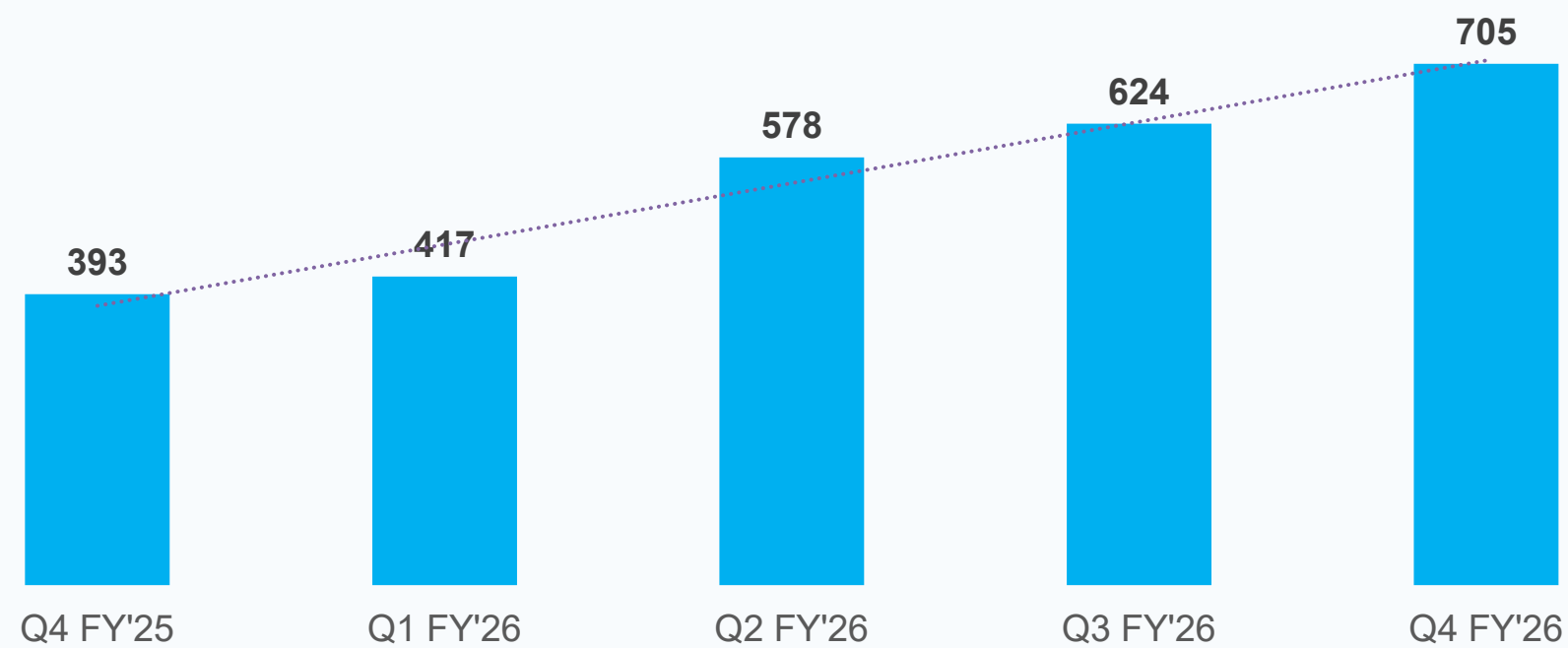
Collection Efficiency



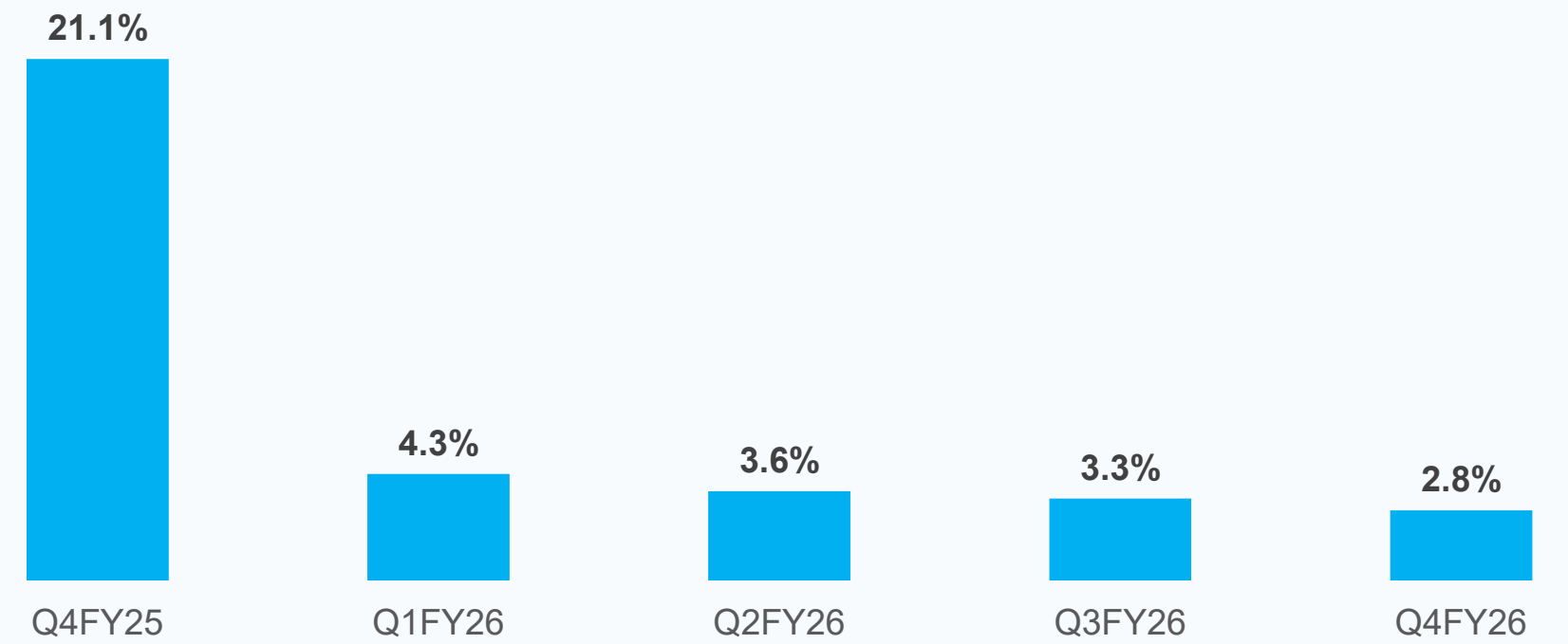
GNPA, NNPA & Provision Coverage



Overdue Collection (Mn)

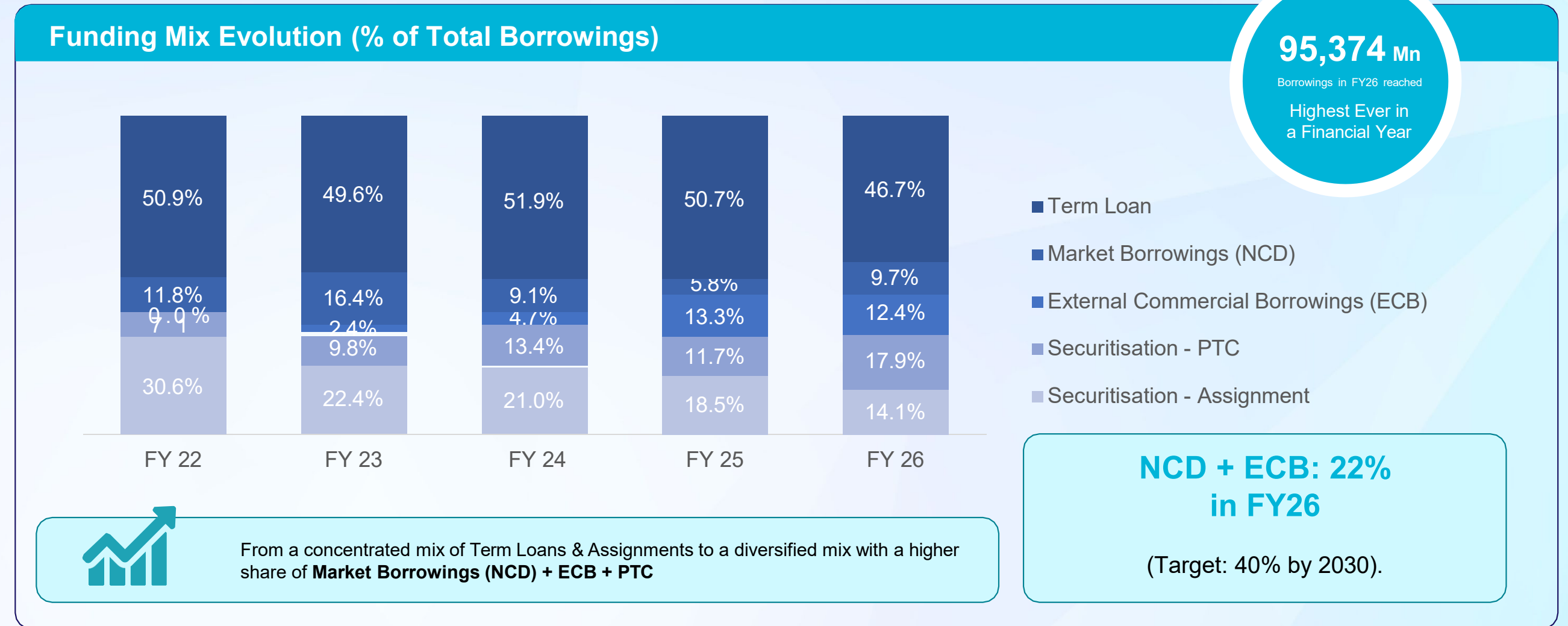
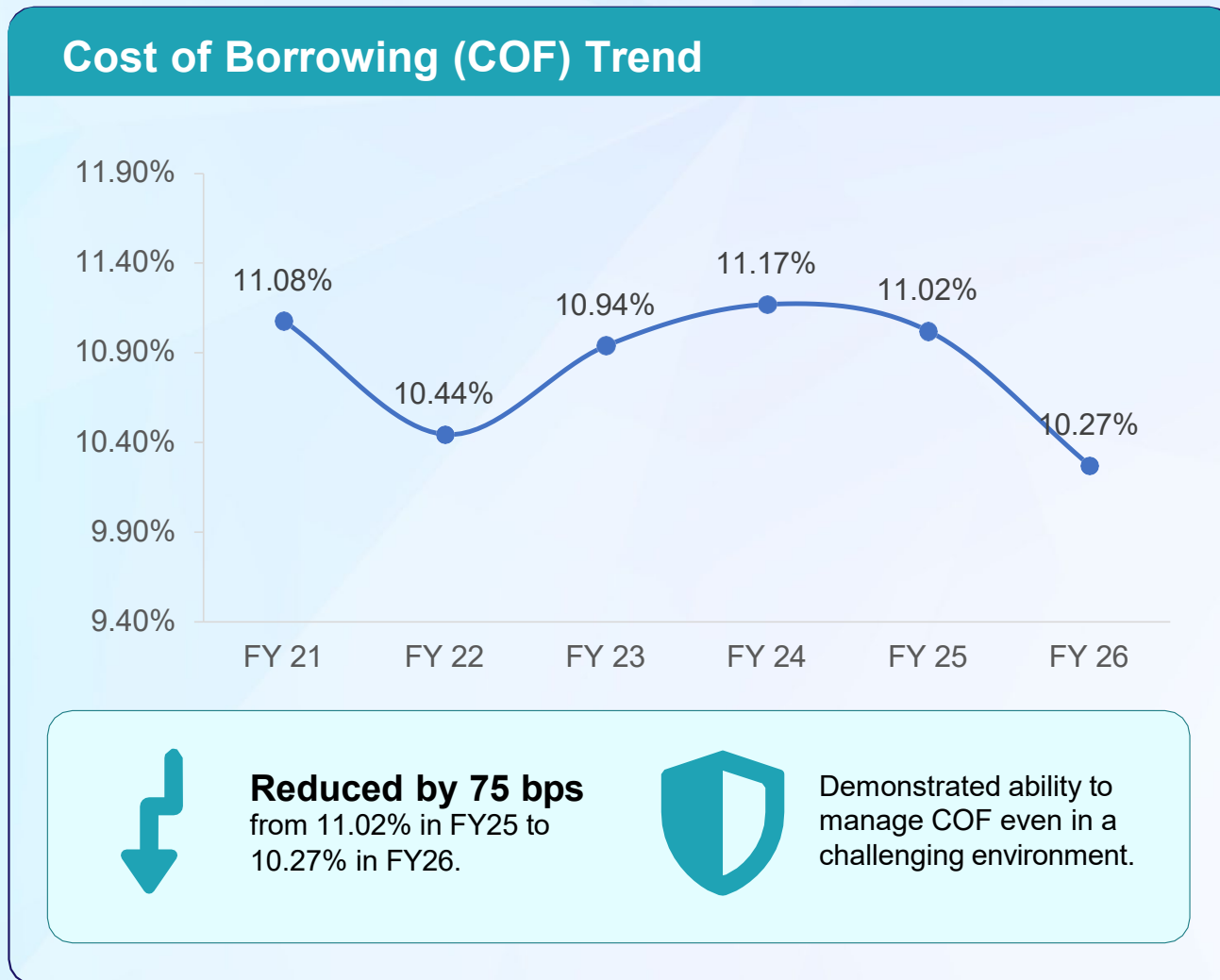


Credit Cost



Diversified Liability Franchise with Improving Cost Efficiency

Building a resilient funding engine with lower cost of funds and strong liquidity



Cost Efficiency

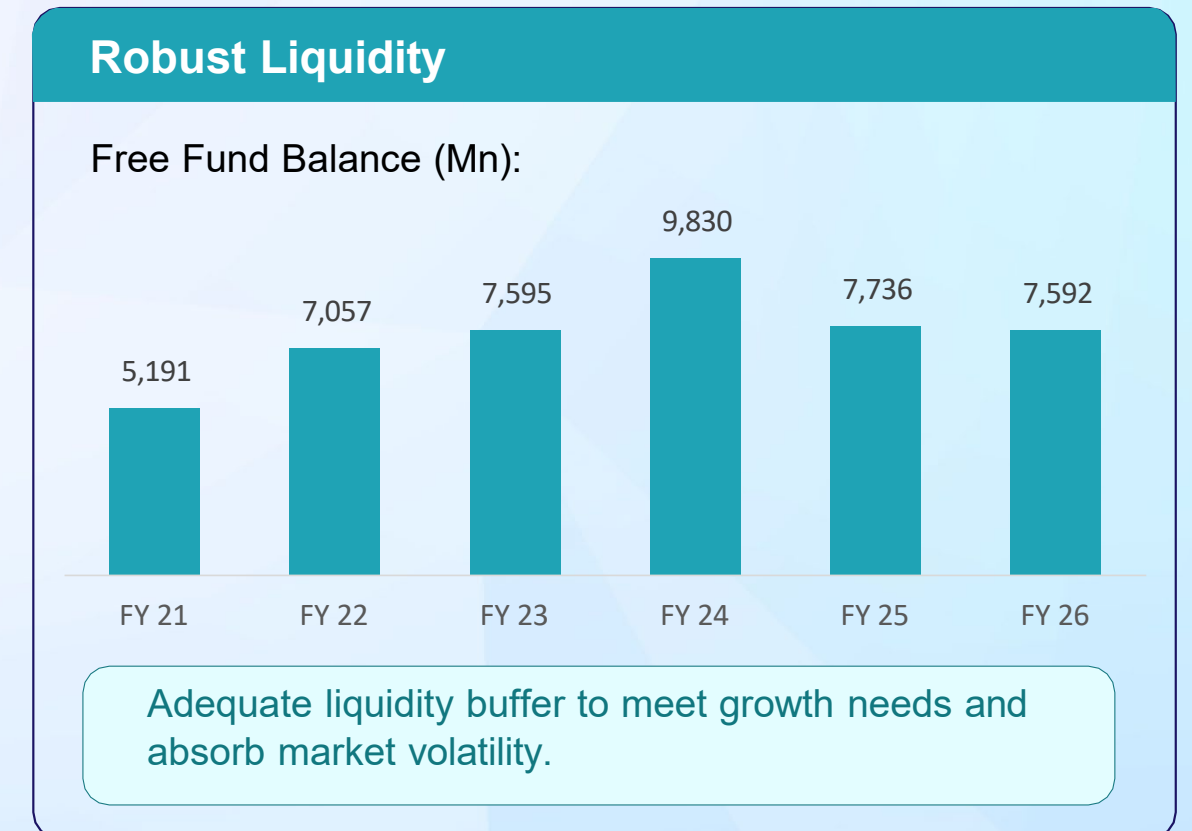
- COF reduced by 75 bps YoY.
- Consistent focus on pricing discipline.
- Active liability management delivering savings.
- Well positioned for sustainable growth.

Funding Diversification

- Multiple instruments across market cycles.
- NCD + ECB contribution at 22% in FY26 (vs ~19% FY'25).
- Strategic target of 40% by 2030.
- Deeper access to domestic & global capital markets.

Strong Lender Base

- 62 lenders as of Mar '26.
- Well diversified across banks, DFIs, NBFCs, retail & others.
- Strong relationships built on trust & performance.



Strengthening Balance Sheet. Diversifying Liabilities. Lowering Cost. Enhancing Resilience.

Strategic Milestones Strengthening Market Position & Funding Access

Building credibility. Expanding access. Creating long-term value.

FY26 HIGHLIGHTS



₹95,374 Mn

Overall Borrowings
(Highest ever in a Financial Year)



₹32,897 Mn

PTC Borrowings
(Highest ever in a Financial Year)



First MFI

with Global Rating
by **CareEdge**



ECB Listed

in **GIFT City**



Zero

Covenant Breaches
as on Balance Sheet date

FY26 HIGHLIGHTS

CRISIL
An S&P Global Company

A+

Outlook upgraded
from Stable to Positive

MFI GRADING



Highest Grading for 10
Consecutive Years

CareEdge
RATINGS

BB- / Stable

First MFI with Global
Rating

CareEdge
RATINGS

ESG-1+

Upgraded to the Highest
Rating Category



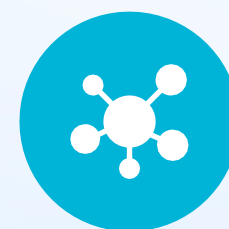
Consistent recognition of strong
governance, risk management &
sustainability practices.

WHAT THIS MEANS FOR MUTHOOT MICROFIN



STRONGER CREDIBILITY

Enhanced trust with
lenders, investors &
rating agencies.



WIDER ACCESS TO DIVERSIFIED FUNDING

Expanding global & domestic
investor base across multiple
instruments.



LOWER COST OF FUNDS

Optimized cost profile
strengthening profitability.

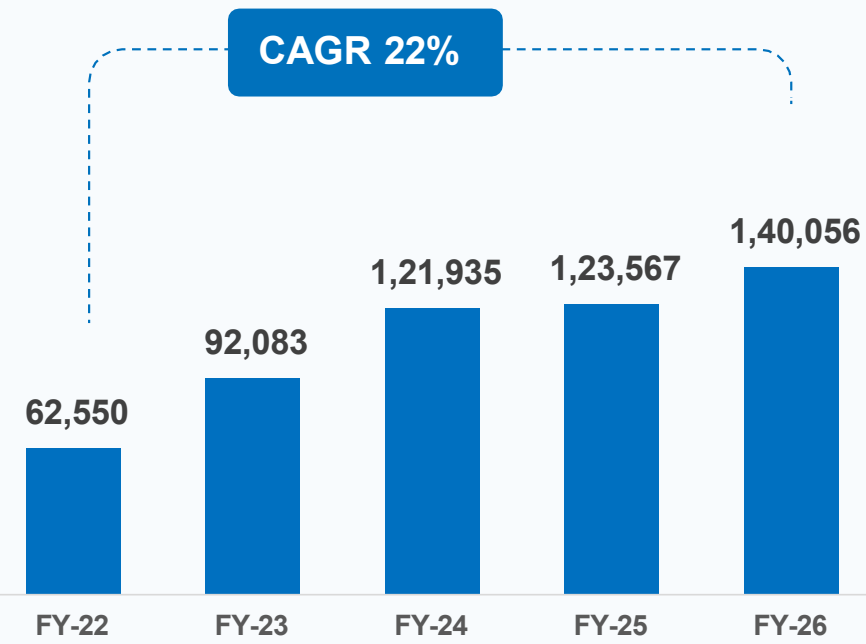


FUTURE READY FOR SUSTAINABLE GROWTH

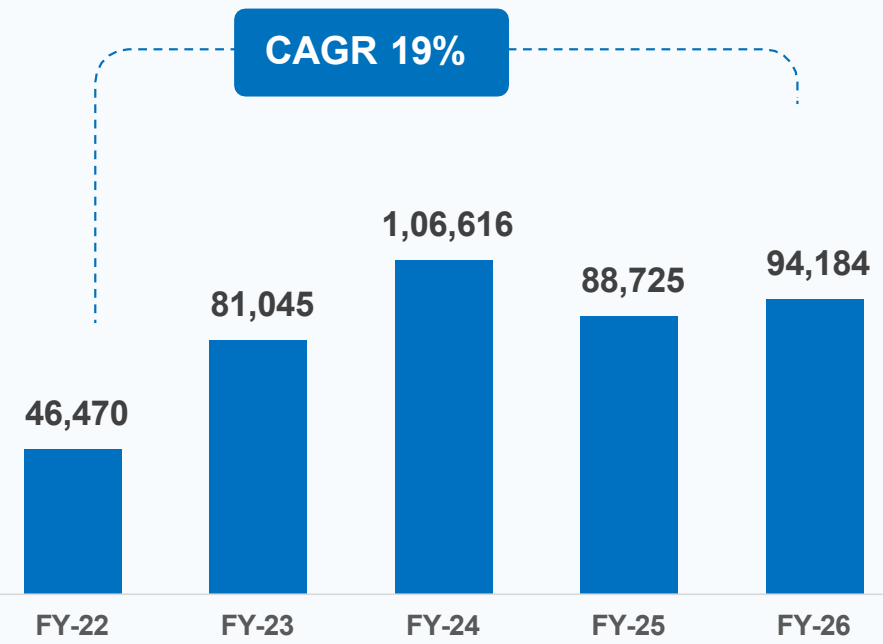
Robust balance sheet, strong
liquidity & prudent risk
management.

STRONGER TODAY. WELL-POSITIONED FOR TOMORROW. | Building a resilient foundation for sustainable, profitable growth.

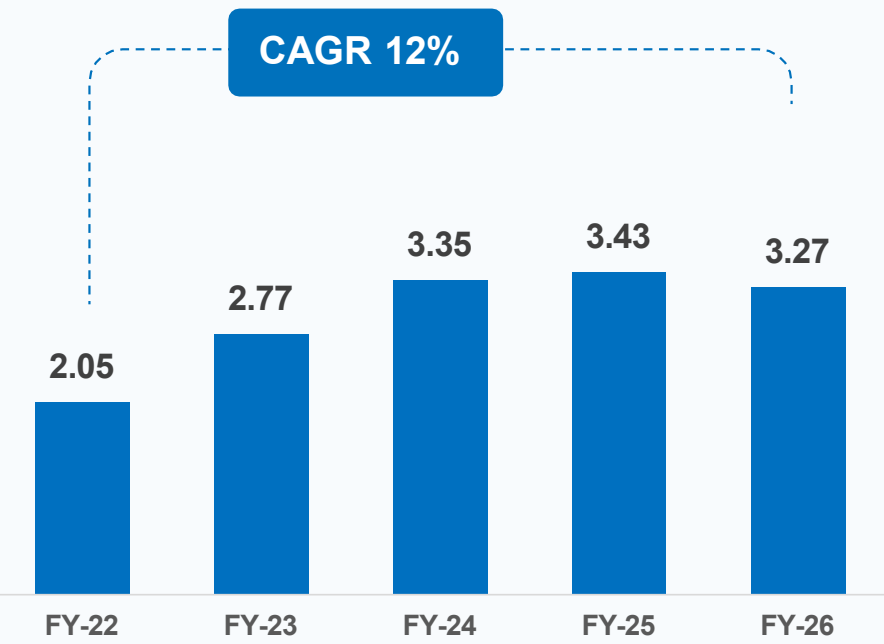
AUM (Mn)



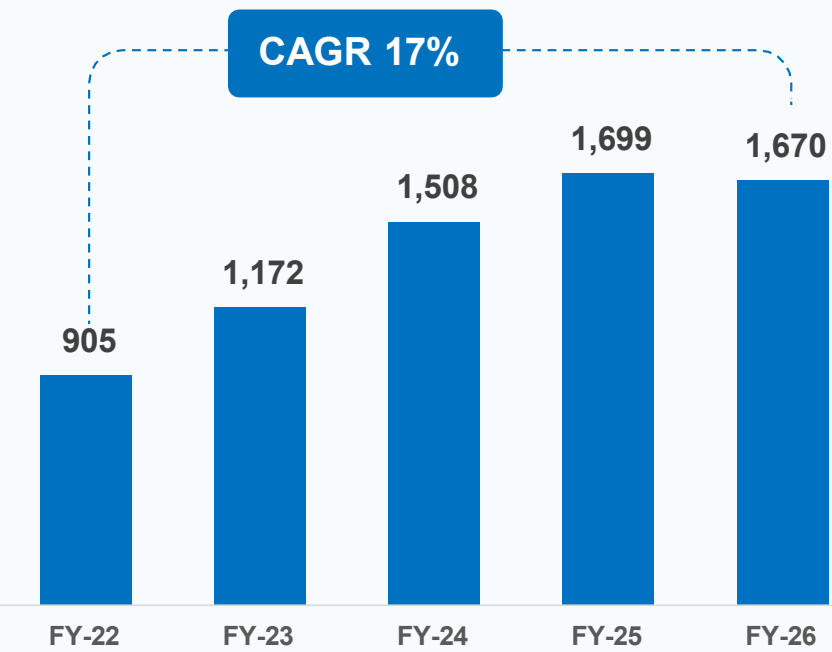
Disbursements (Mn)



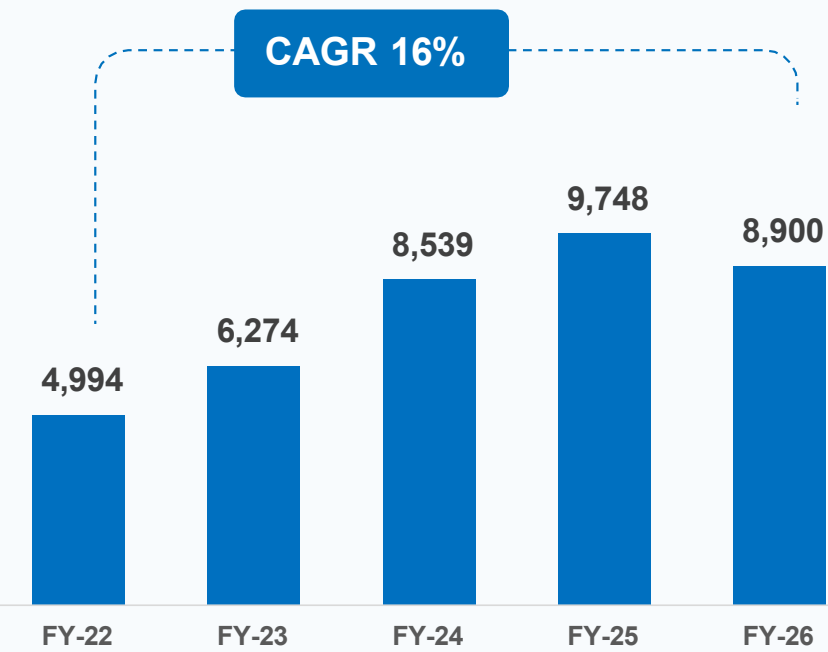
Borrowers (Mn)



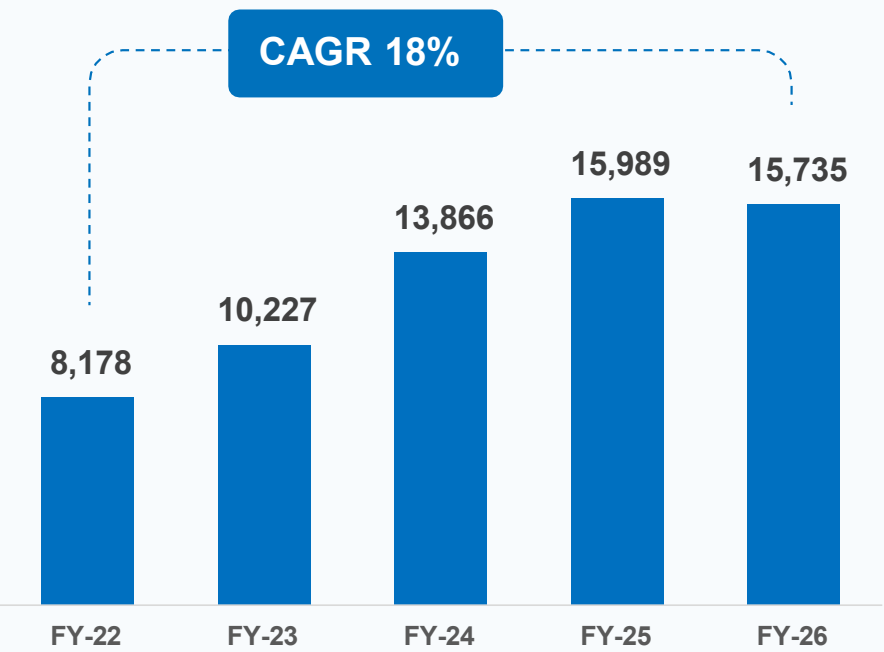
Branches



Loan Officers



Employees



Drivers



Information Technology



Core Pillars of IT Resilience & Security

01



IT Governance & Security

Strong Framework

Board-driven governance and risk oversight

ISO 27001:2022 aligned framework

Clear accountability across IT and security domains

02



Fintech-Ready Environment

Regulatory Aligned

Infrastructure aligned to RBI & UIDAI guidelines

AUA/KUA licensed ecosystem

Built for high-volume, regulated financial operations

03



In-House IT Capability

Strong internal ownership

100+ dedicated IT professionals

Strong internal ownership of critical systems

Reduced dependency on external vendors

04



Continuous Compliance & Assurance

Compliance

Internal and External Audits

Regulatory compliance monitoring

BCP/DR drills and simulation readiness

05



Threat management & Monitoring

Integrated Programs

SIEM-driven security operations

Real-time threat visibility & dashboards

Structured vulnerability and patch management

Continuous threat exposure monitoring

Three Pillars Powering Agility, Security & Innovation



Infrastructure

- ✓ Scalable Multi-Cloud Ecosystem
- ✓ High-availability architecture with built-in redundancy
- ✓ AI/ML workload readiness (GPU / data platforms)
- ✓ Cost-optimized, on-demand scalability
- ✓ Robust disaster recovery & failure mechanisms



Security & Compliance

- ✓ Defense-in-depth architecture
- ✓ Security-by-design across applications
- ✓ Risk-based security assessments
- ✓ Zero Trust Architecture ready
- ✓ Security Orchestration & automation



Software & Digital Platforms

- ✓ Secure SDLC practices
- ✓ ITSM framework
- ✓ Agile development with CI/CD pipelines
- ✓ API-first integration ecosystem
- ✓ Mobile-first innovations for field operations
- ✓ AI-driven automation and analytics use cases

Strategic Roadmap for Resilience, Security & Innovation

Platform Evolution

Technology Modernization

- Expansion of cloud-native architectures
- Adoption of AIOps for predictive monitoring
- Advanced analytics and AI-driven decision systems
- Platform modernization for scalability and performance

Identity Security

Identity-First & Zero Trust Evolution

- Identity-centric access controls
- Micro-segmentation across applications and workloads
- Continuous authentication & behavioral analytics
- Enhanced endpoint and

Data & Compliance

Data Security & Regulatory Alignment

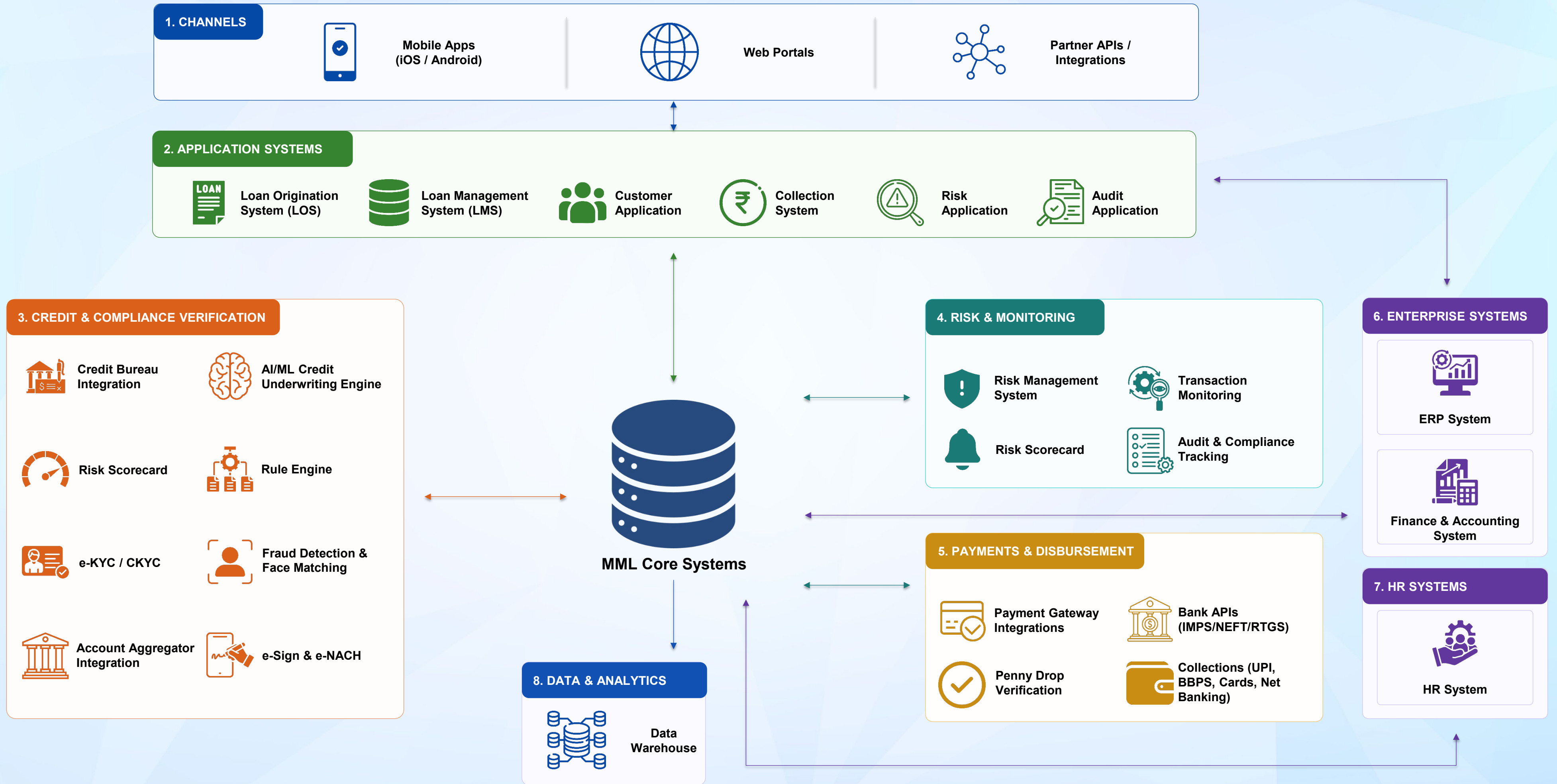
- Data classification and encryption strategies
- Strengthening privacy and data governance controls according to DPDP act and its rules
- Secure handling of customer and financial data

Workforce Capability

Talent & Capability Development

- Upskilling in cloud security, AI governance, and compliance
- Building specialized cyber defense capabilities
- Strengthening internal security operations maturity

Strategic Intent: Maintain a robust, compliance-first IT ecosystem capable of scaling up with zero compromise on security posture.



Live Features

Offering diversified Products through Apk

Upcoming Features

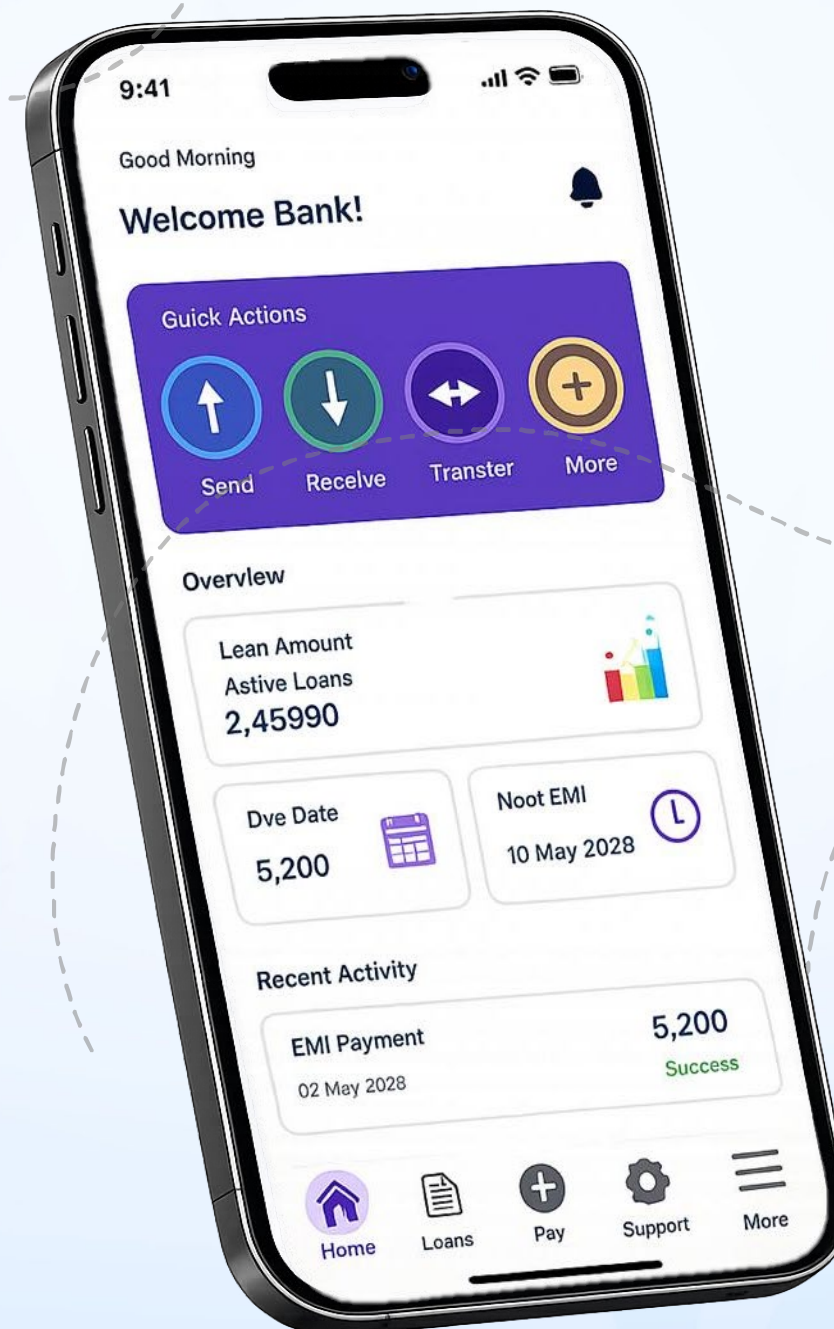
1 Account Management
Realtime insights on loan balance, SOA and loan status

2 Payments
Payment history, payment options, EMI & due date reminders

3 Loan Processing
Loan request, eligibility check

4 e-NACH & UPI Mandate
e-NACH and UPI Mandate registration

5 Customer Support
Voice bot, call and ticket tracking for support



6 AI Personalization & Agentic AI Loan Sourcing
Behavior driven smart suggestions

7 e-KYC & Video KYC
e-KYC face authentication for loan processing and video KYC verification

8 Realtime Analytics
Live insights & product suggestions

9 Multi Utility Payments
Integrated multi-utility payments

10 Credit Health Dashboard
Live bureau tracker, score improvement tips, personalized credit building road map

Risk & Credit





Credit Underwriting Team

A dedicated team responsible for assessing creditworthiness, approving loan sanctions, and overseeing the underwriting process.



AI-Based Underwriting

AI analyzes customer data, call transcripts, images, and geo-coordinates to assist decisions, with final approval by BCM



Internal Scorecard

Improve risk segmentation accuracy by developing an in-house credit scorecard to address gaps in the current classification High, Medium, Low, Very Low.



Credit Bureau Check

Credit verification is done using two bureaus—Equifax India and CRIF High Mark—to assess the customer's credit history and repayment behavior.



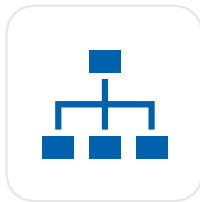
Comprehensive Group Training (CGT)

Ensures financial literacy and process understanding for first-time borrowers.



Household-Level Cash Flow Assessment

Loans are sanctioned based on actual repayment capacity rather than mere eligibility.



Customized Underwriting Frameworks

Tailored evaluation models based on borrower segment and business type.



Group Recognition Test (GRT)

Evaluates group cohesion and dynamics to mitigate group lending risks.



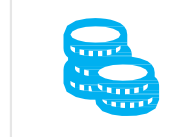
NATCAT Insurance

Insurance coverage for losses arising from natural calamities such as floods, earthquakes, and cyclones.



HOSPICASH Insurance

A health insurance benefit that provides a fixed daily payout during hospitalization.



Digital payment

Electronic transactions made using online platforms or mobile apps without cash, enabling fast and secure money transfers.



Account Aggregator

A system that, with customer consent, securely fetches financial data like banking behavior, income, and expenses from multiple institutions for analysis.



E-sign

A digital method that allows customers to sign documents online using OTP or Aadhaar-based authentication, eliminating the need for physical signatures.



EKYC, Penny Drop Validation

Ensures financial literacy and process understanding for first-time borrowers.



Geo-Tagging & Geo-Fencing

Field validation through location intelligence to ensure authenticity and prevent fraud.



Face Detection

Identifies and verifies the same person during loan processing using facial recognition technology.

Monitoring & Reporting

- Monitor cumulative mismatches across time buckets against internal limits and monitor sharp movements in interest rate.
- Ensure quarterly reporting to RMC Board



Stress Test

- Short-Term and protracted, as well as institution specific and market-wide monitoring.
- 5% and 10% reduction in expected collection.
- 20% reduction in collection and 20% reduction in credit line from banks.
- 15% reduction in collection and 25% reduction in credit line from banks .
- 20% reduction in credit line from banks.
- 25% reduction in collection and subsequent 10% reduction in disbursement.



Additional Monitoring Tools

- Monitor funding concentration risk to avoid emergency high-cost borrowing.
- Market Perception Risk: Monitor industry characteristics to maintain adequate and timely inflow from lenders.

Guiding Parameter

- Asser-Liability Profile: set internal limits to prevent "Severe liquidity shortfall".
- Risk Tolerance: Maintain specific level of "cost of Funds" relative to the economy.

Measurement & Assessment

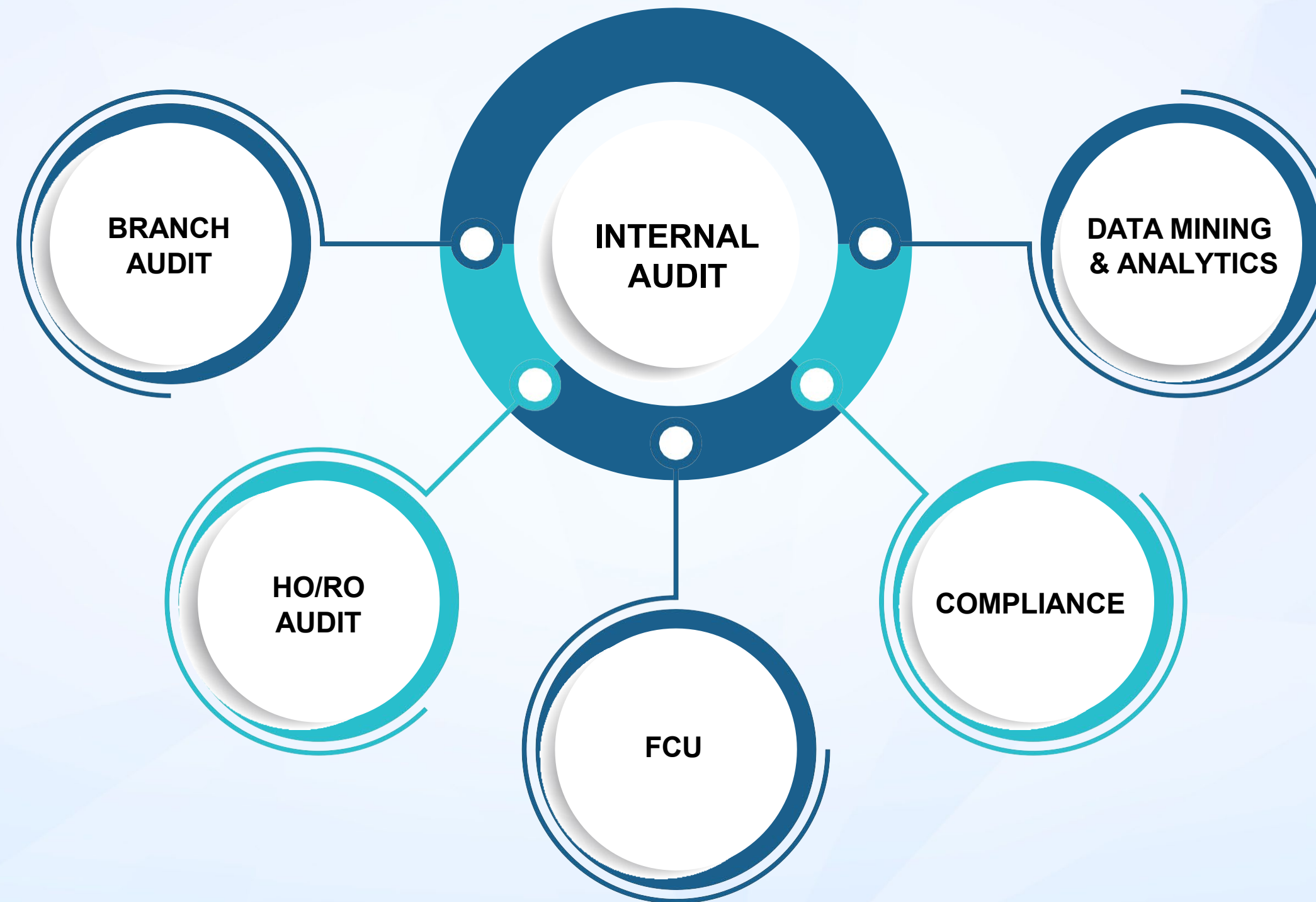
- Analyze maturity profiles of asset and liabilities to identify maturity mismatches
- Interest Rate Risk: Measure the impact of high interest rate from lenders, which can negatively impact financial position.
- Liquidity Risk: Measure liquidity risk and maintain cash reserves.

Internal Audit



MML has established dedicated audit units to proactively identify risks, reinforce compliance, and strengthen governance across the organization.

- Focus on Field Verifications & Branch Operations across all products
- Use Audit Management Software (Tez 360)
- Risk-Based Coverage and Sampling
- Verification of Customer's Digital Documents with Audit Trails
- Multi-layer review ensuring quality & control



- Reviews, maintains & updates the Risk Register
- Periodic Risk Assessment
- Enable Risk-Based sample selections for audits
- Share risk triggers and analytics insight
- Supports data-driven audit planning

- Audits HO Functions & Key Processes
- Reviews policies, Systems & Governance Controls
- Risk-Based approach for auditable areas
- Centralized oversight with senior-level review.

- Focus on Compliance Tracking
- Validation of auditee response
- Structured follow-ups for timely Closure of observations
- Ensure timely initiation of actions against Issues
- Support continuous improvement by highlighting gaps

Independent & Scalable Audit Framework	Risk-Based Dynamic Audit Planning	Digitised Audit Process & Compliance
Centralised Sample Selection Framework	Risk-Based Audit Frequency, Days & Sample Coverage	Decentralised Audit Model with 06 Branches assigned per Auditor
Standardised Audit Procedure & Tool	Multi-layer Quality Assurance	Continuous Monitoring & Feedback
Dedicated Information Technology Audit Expertise”	Centralized Compliance Reviews & Follow-ups	Stakeholder Communication

- *Experienced and skilled workforce with strong domain expertise.*
- *Audit Team strength of 460+ professionals*
- *30% of audit staff have vintage of >5 years*
- *100% achievement of planned audits, demonstrating execution discipline*
- *5,758 Branch audits completed in FY26, ensuring extensive coverage*
- *Report issuance TAT of 3 days.*
- *Efficient compliance closure within 15 days TAT*
- *100% branch coverage by independent audit professionals every Quarter*

Optimization of Audit Software (Tez 360)

- EWS (Early Warning System) enablement for proactive risk identification
- Integrated issue tracking & digital working papers for improved transparency and control
- Dynamic system architecture to support multi-product audits through separate modules
- Real-time dashboards & MIS for audit status, risk trends, and TAT monitoring

Enhance Product level Audit Oversight

- Dedicated field auditors for Individual Loan, MSME LAP & IGL to strengthen product-wise audit coverage
- Enhanced field presence enabling focused audits and early risk detection
- Improved operational & compliance oversight at branch level

Adoption of advanced audit tools

- Explore AI-driven tools for fraud detection and risk alerts
- Dynamic audit planning and automated audit triggers based on risk alerts & trends
- Predictive analytics
- Enhanced real-time monitoring & risk identification to improve audit effectiveness

Talent Upgrade Strategy

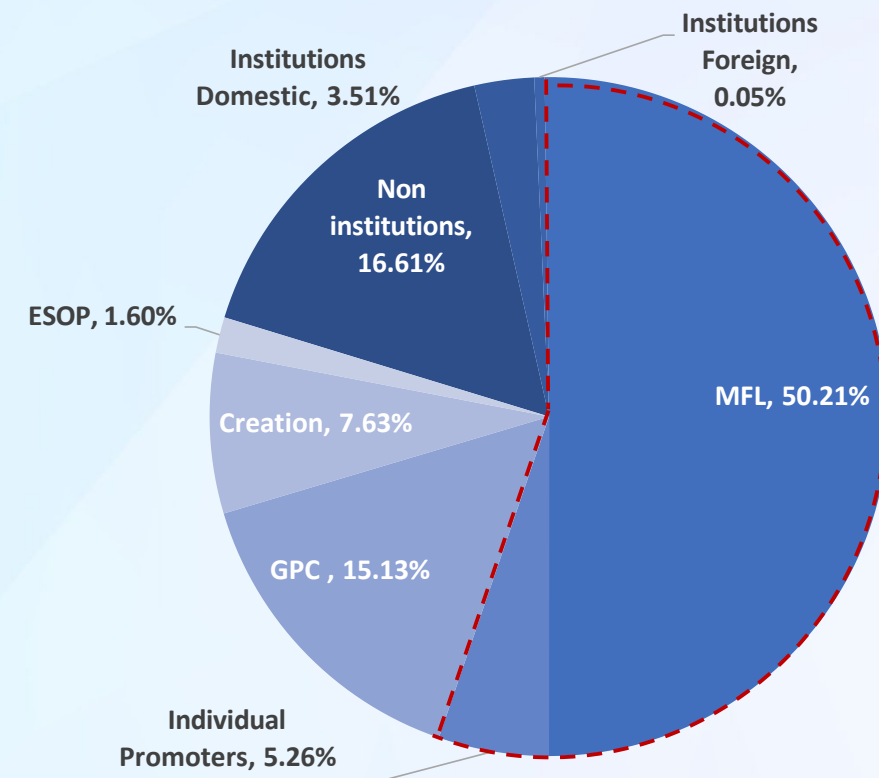
- Build a multi-skilled audit team
- Enhance Data analytics capabilities
- Role-Based specialization to enhance audit capability
- Continuous trainings & certifications

Corporate Governance



Strong Corporate Governance and Support from Promoters & Investors

Shareholding as of 31st Mar'26



One of the few NBFC-MFIs where the original Promoters have continued to retain ownership & Control over the business¹

Statutory Auditor

Suresh Surana & Associates

Internal Auditor



Promoter Group Directors



Thomas Muthoot
Chairman & Non-Executive Director
Exp: 39+ years
Muthoot Pappachan Group



Thomas George Muthoot
Non Executive Director
Exp: 39+ years
Muthoot Pappachan Group



Thomas Muthoot John
Executive Director
Exp: 15+ years
Muthoot Pappachan Group

Non-Independent Directors



John Tyler Day
Non Executive Director
Exp: 14+ years
Creation Investments

Independent Directors



Thai Salas Vijayan
Non-Executive Independent Director
Exp: 45+ years
LIC, IRDAI, Shriram Properties



Bhama Krishnamurthy
Non-Executive Independent Director
Exp: 42+ years
SIDBI, Catholic Syrian Bank



Pushpy Babu Muricken
Non-Executive Independent Director
Exp: 18+ years
Joyalukkas, NASSCOM



Alok Prasad
Non-Executive Independent Director
Exp: 36+ years
RBI, NHB, Citicorp



Anil Sreedhar
Non-Executive Independent Director
Exp: 25+ years
GBS Plus, Adra Biotechnologies

Note: 1. Among the top 10 NBFC-MFIs in india (Source : CRISIL Report)

Key Managerial Personnel

Key Management Personnel and Senior Management Personnel



Sadaf Sayeed

Chief Executive Officer

Exp: 25+ years, 15+ years with MPG
Services: Muthoot Fincorp, HDFC Bank, Indiabulls Credit Services, GE Countrywide Consumer Financial Services, Satin, SpandanaSphoorty



Praveen T

Chief Financial Officer

Exp: 19+ years, 13+ years with MPG
Services: Muthoot Fincorp, Ark Power Controls



Neethu Ajay

Company Secretary and Chief Compliance Officer

Exp: 12+ years, 12+ years with MPG



Udeesh Ullas

Chief Operating Officer

Exp: 21+ years, 18+ years with MPG
Services: Muthoot Fincorp, Cochin Bridge Infra. Company, ICICI Bank and Fullerton India Credit Company



Subhransu Pattnayak

Chief Human Resource Officer

Exp: 25+ years, 13+ years with MPG
Services: Muthoot Fincorp, ICICI Bank



Jinsu Joseph

Chief Risk Officer

Exp: 15+ years, 9+ years with MPG
Services: Maben Nidhi, Tamil nadu Mercantile Bank



Linson Chelamattathil Paul

Chief Technology Officer

Exp: 25+ years, 3+ years with MPG
Services: V-Guard Industries, Joy Alukkas India



Dileep Kumar Pathak

Chief Internal Auditor

Exp: 16+ years, 14+ years with MPG
Services: Satin Credit Care Network Ltd



Deepu S

Chief Information Security Officer

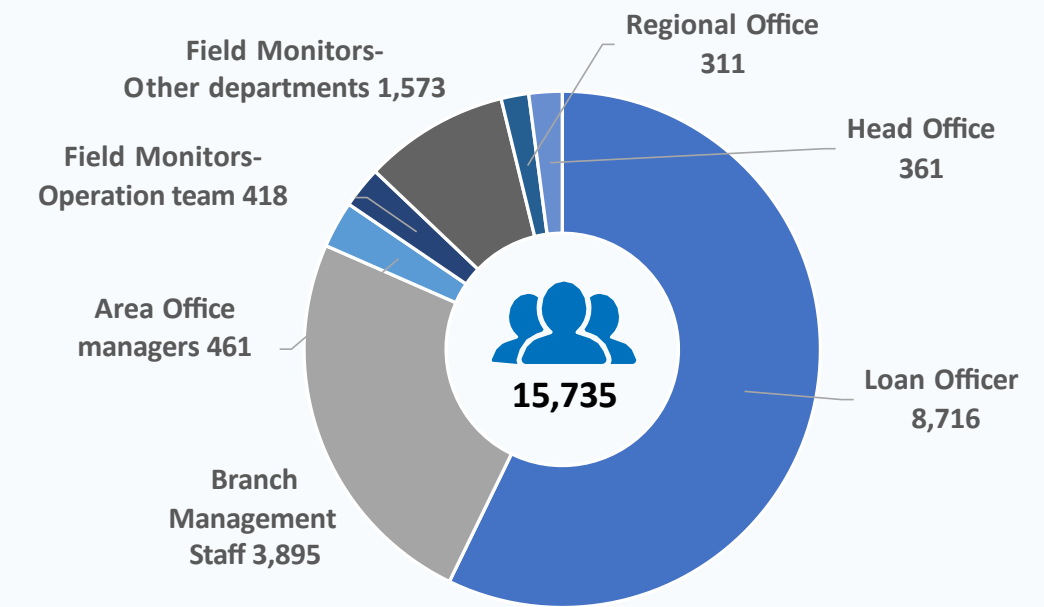
Exp: 18+ years, 2+ years with MPG
Services: Deloitte Touche Tohmatsu India LLP, South Indian Bank

Note:

1. Employee Data as on Mar 31, 2026

The employee composition displayed in the chart excludes 184 loan officers on the Team Lease & Team up payroll.

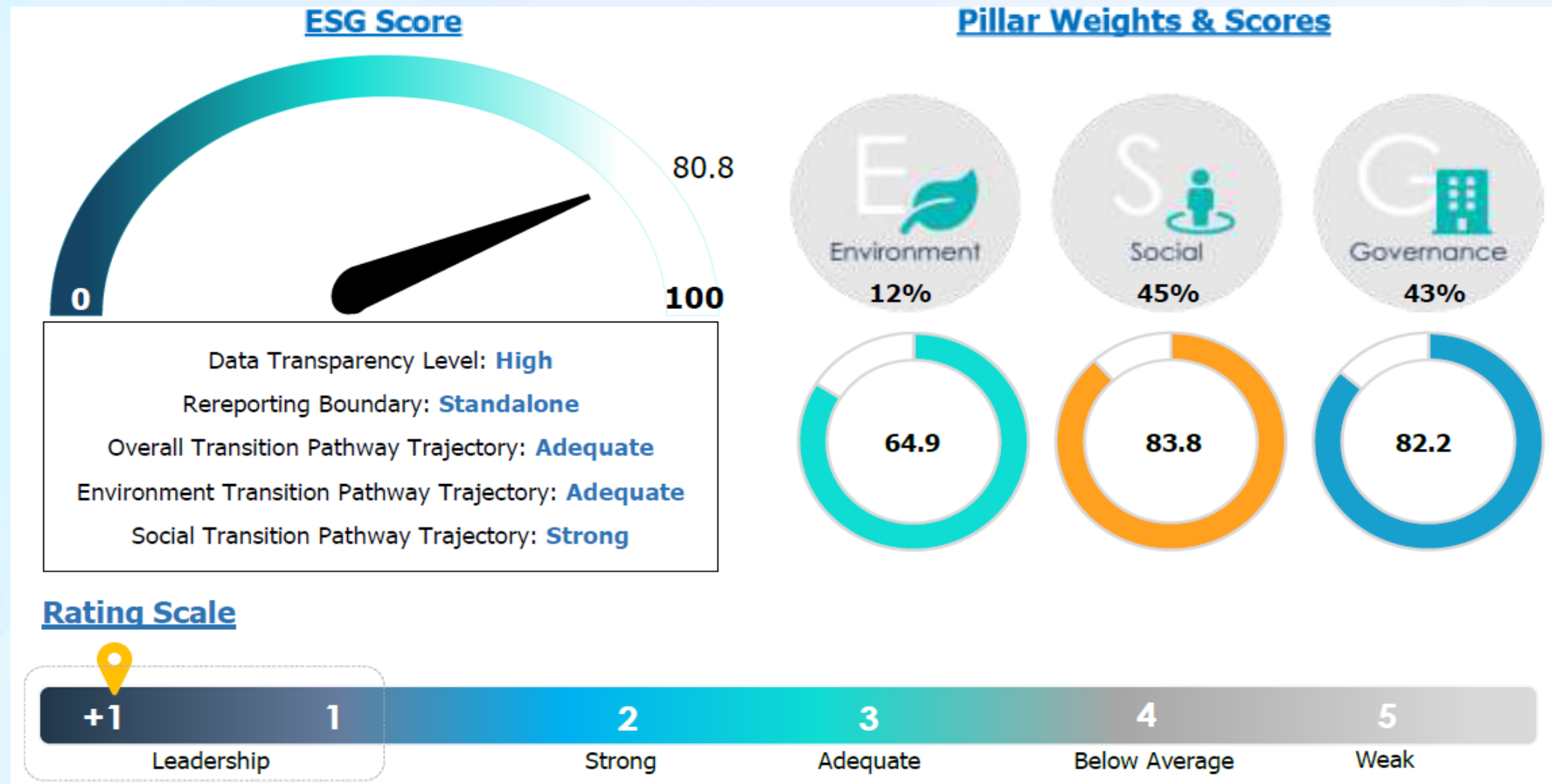
Employee Mix¹



Awards & Recognition

- ET NOW - Best Organisations for Women 2025
- 3-Time Winner! - India's Best Workplaces in Health & Wellness 2024
- Secured ESG Score of 72.2 & Highest CareEdge ESG-1 rating from CARE ESG Ratings
- Muthoot Microfin Enters Assam - A new chapter for Financial Inclusion in the North East
- Won TransUnion CIBIL Best Data Quality Award - Microfinance Institutions Segment
- Individual Loan Live - With quick and easy loans for income generating activities
- Crossed 1000 Female Ros - A landmark achievement
- Won Best Financial Inclusion Initiative at NBFCs Tomorrow Conclave and DNA Awards 2025
- Honoured with SKOCH Gold for ESG Excellence - Recognising outstanding commitment to ESG Goals
- Won Top Performing Microfinance Institutions Award at Water.org and SaDhan Awards 2025
- Won Financial Inclusion Institution of the Year Award
- At ACCESS Assist Conference 2026 - Organised in association with Ministry of Finance and HSBC
- Received Great Place to Work Certification for the 7th time

Strong ESG performance, backed by governance depth and compliance discipline, positions the Company for sustainable, risk-calibrated growth



Key ESG Pillars

- **Financial Inclusion at Scale**
Serving underserved borrowers with responsible, accessible credit
- **Responsible Lending**
Borrower protection embedded in product design and collections practices
- **Governance & Regulatory Discipline**
Strong Board composition, risk frameworks, and compliance systems
- **Operational Transparency**
Comprehensive disclosures and high data transparency levels

Human Resource





This is to certify that Muthoot Microfin Limited has successfully completed the assessment conducted by Great Place To Work®, India, and is certified as a great workplace.

This certificate is valid from February 2026 till February 2027.

Balbir Singh
Balbir Singh
Chief Executive Officer
Great Place To Work®, India

Best Workplaces™

in BFSI

Great Place To Work®

INDIA 2026

- Certified as great place to work 7 times
- Trust index score have improved from 85% to 88% in 2026-2027 certification
- Ranked in Top 50 India's Best Workplaces™ in **BFSI 2026**

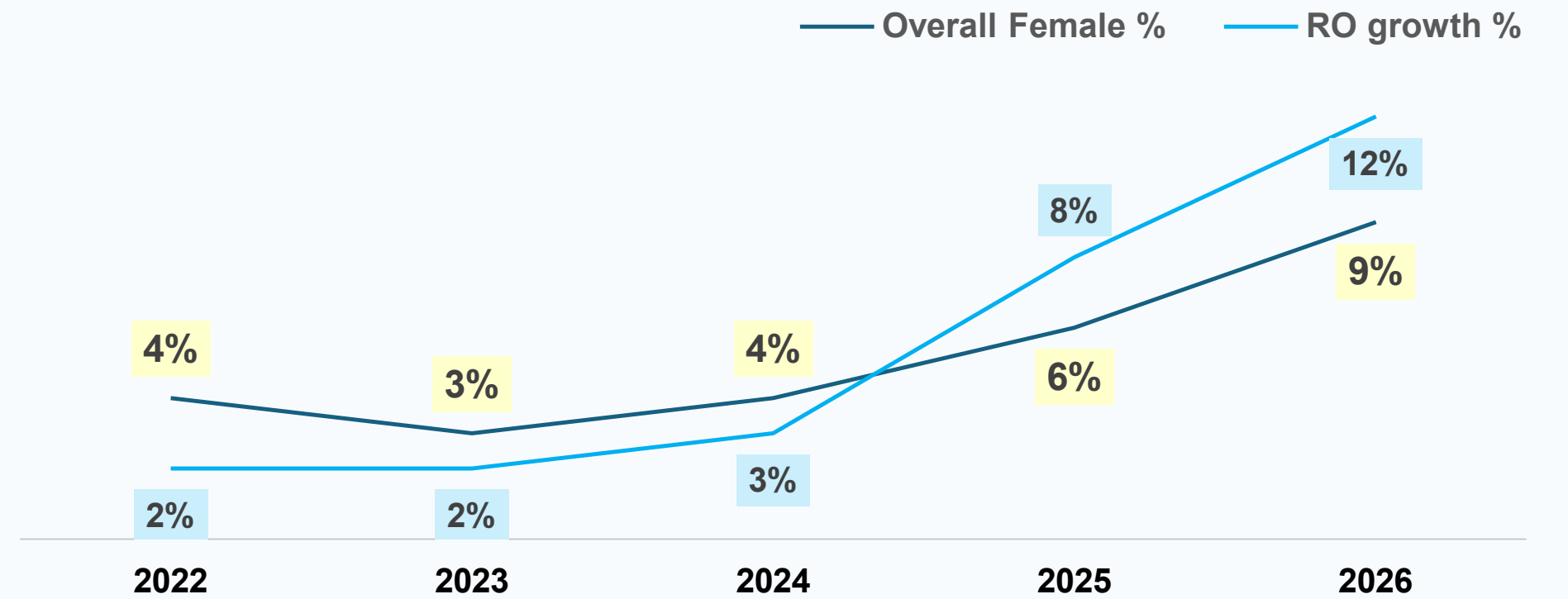
TOTAL MANPOWER ACTIVE WORKFORCE STRENGTH

15,735

Full Manpower Distribution



Female Y-O-Y Growth



Leadership Stability

Seasoned core of top management with an average organizational vintage of 10+ years.



Succession Planning

Homegrown leadership team ensuring sustainability through robust succession strategies beyond 2030.



Accelerated Diversity

Targeted growth in women representation, moving from 2% to 12% within a four-year cycle.

DRIVING ORGANISATIONAL EXCELLENCE & INCLUSIVE WORKPLACE



Inclusive Growth

- Driving women representation in customer facing roles
- PMVBRY: Creating meaningful job opportunities across rural India. Enhancing workforce participation and local employment.



Governance & Compliance Excellence

- 100% adherence to Labour codes, ESIC, and EPF.
- Training on POSH, Cyber Security, and Human Rights, Data Privacy and Data Protection



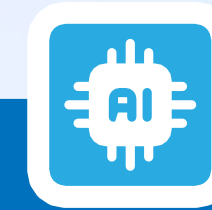
Culture & Experience

- Seven times Great Place to Work Certified
- Best BFSI recognition for the Second time.
- Facilitating professional mental health support Insurance Facility and 24/7 doctor-on-call facilities for employees and their families.



Capability Building

- 100% product training coverage for readiness.
- Structured Training interventions for mid level managers.



Digital & AI Enabled

- AI-enabled learning and digitized HRMS for enhanced accessibility and learning experience
- Fully digital HRMS platform improving efficiency and employee experience



Diversity and Attrition Management

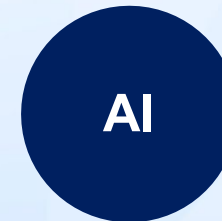
- Data driven interventions based on targeted surveys
- Accommodation to field employees to encourage retention
- Pink Hiring: Women Hiring drives for encouraging diversity



PRODUCT TRAINING SATURATION



DOCTOR & PSYCHOLOGICAL SUPPORT



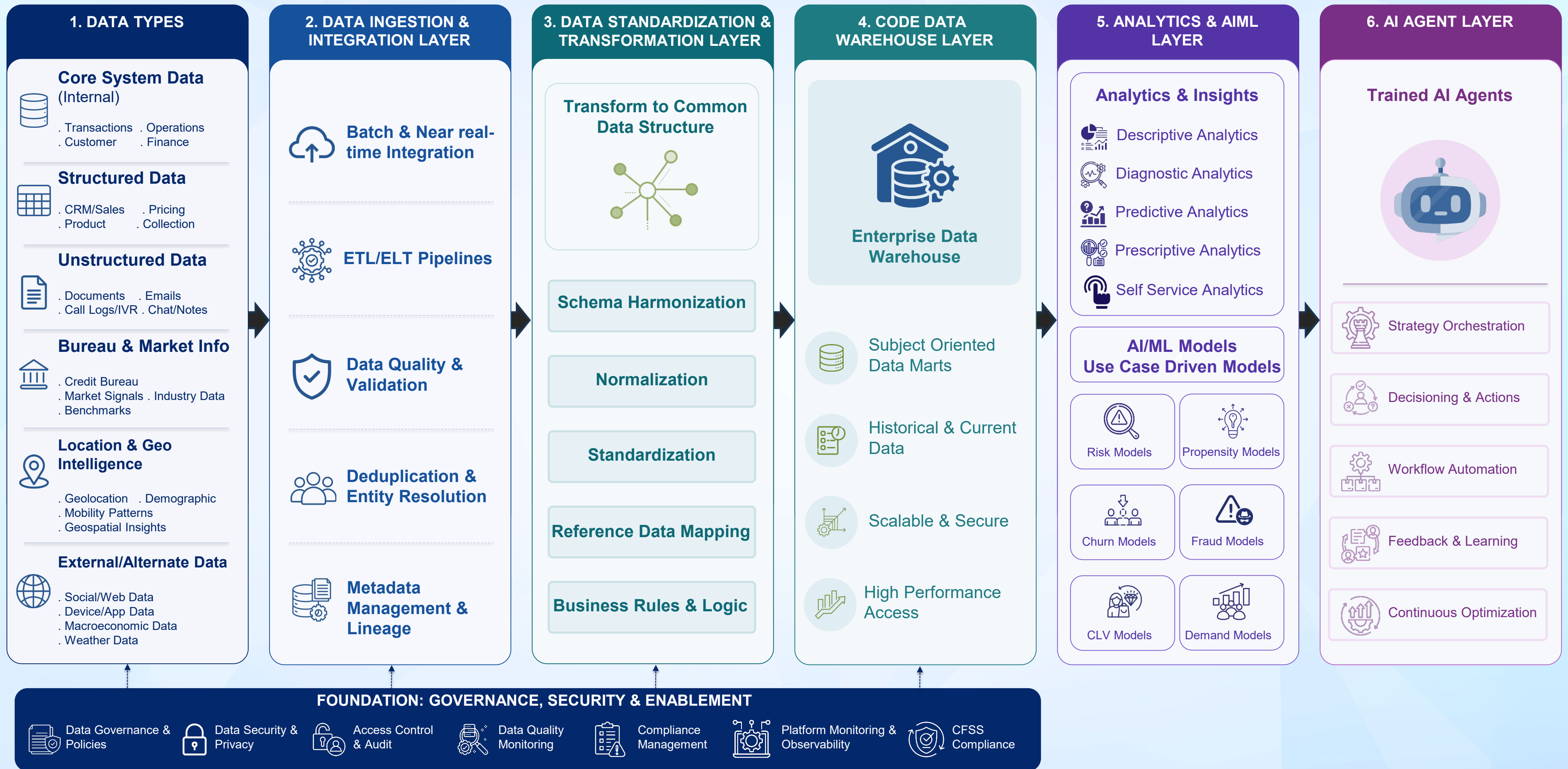
RECRUITMENT & LEARNING AUTOMATION



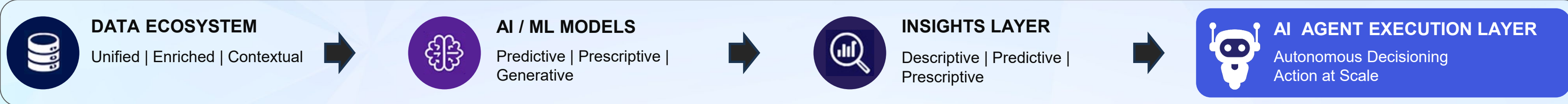
WOMEN WORKFORCE EMPOWERMENT

Analytics





Execution Ecosystem



AI AGENT EXECUTION LAYER – INSTITUTIONALIZING INTELLIGENCE INTO OPERATIONS

01 AI AGENT FOR LEAD GENERATION

- Identify & scores high-intend leads
- Multi-source lead discovery
- Optimizes channel investment

02 AI AGENT FOR CUSTOMER PROFILING

- 360* customer understanding
- Segmentation by behavior, risk & value
- Dynamic lifetime value assessment

03 AI AGENT FOR LEAD QUALIFICATION & SENTIMENT ANALYSIS

- Conducts voice-based lead qualification
- Analyzes intent, tone & sentiment
- Detects dissatisfaction early
- Feeds insights to action models

04 AI AGENT FOR CREDIT UNDERWRITING

- Evaluates creditworthiness using multiple data sources
- Assesses repayment capacity & risk
- Recommends credit limit

05 AI AGENT FOR FRAUD DETECTION

- Detects identity, application & transaction fraud
- Analyses patterns & anomalies in real-time
- Prevents loses and ensures compliance

06 AI AGENT FOR COLLECTION STRATEGY

- Prioritize accounts by recovery probability
- Recommends best contact channel & timing
- Optimizes productivity

07 AI AGENT FOR HYPER CUSTOMIZED PRODUCTS

- Recommends right product, amount & tenure
- Personalized pricing & terms
- Increases cross-sell & retention

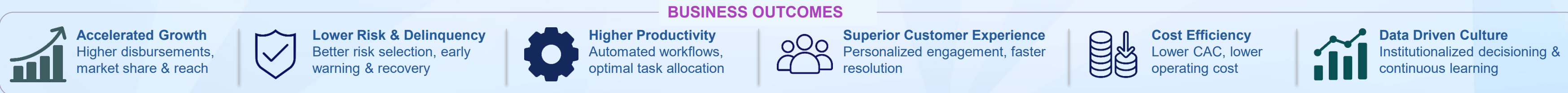
08 AI AGENT FOR WORKFLOW AUTOMATION

09 AI AGENT FOR PROCESS & POLICY COMPLIANCE

- 24x7 guidance on policies & procedures
- Ensures compliance
- Reduces training & support load

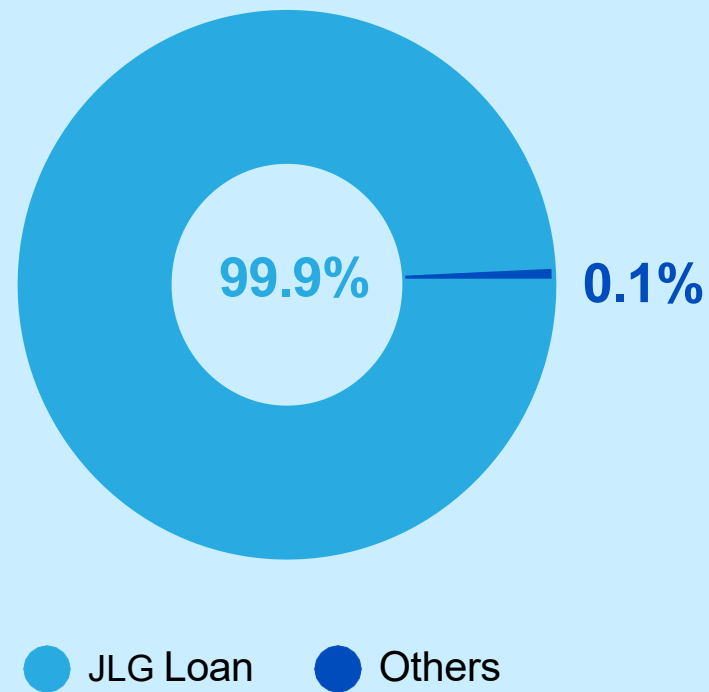
10 AI AGENT FOR INTELLIGENT TASK ALLOCATION

- Assigns right task to right person
- Considers skill, location, workload & priority
- Improves productivity & turnaround



Legacy Model

JLG-Dominated Portfolio (Q1 FY'26)
(Pre-Transformation)



Sourcing



1.07 Mn

100%

Demand Share

Productivity

0.76

0.06

ATS

Disbursement



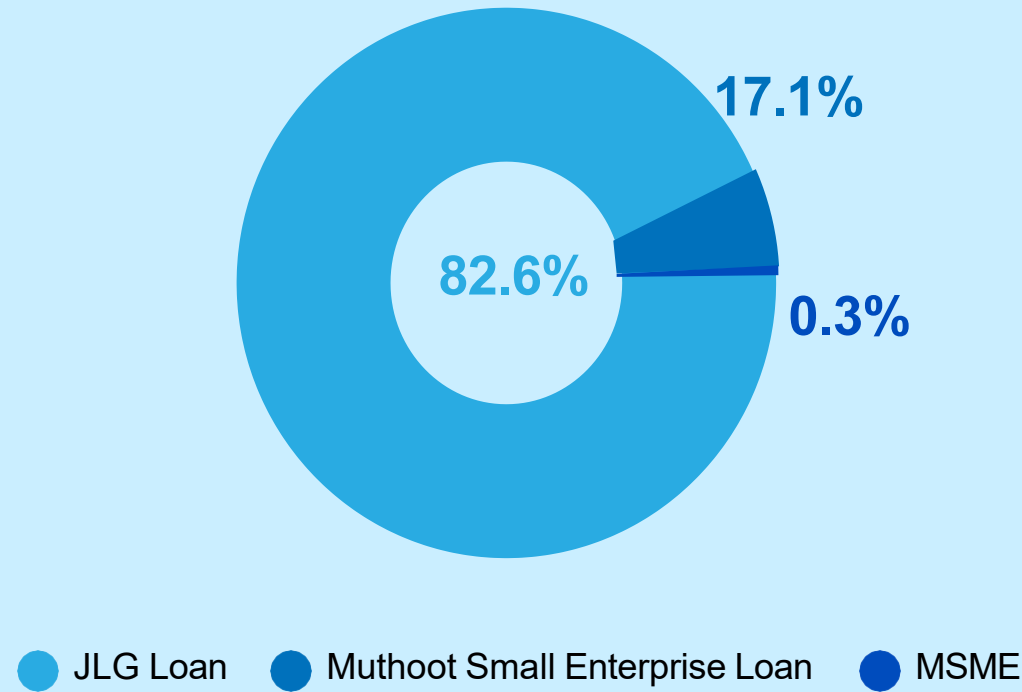
17,756 Mn

CE %

93.0%

Strategic Diversification

Diversified Portfolio with
Muthoot Small Enterprise Loan (Q4 FY'26)
& Muthoot SME (LAP) Loan Introduction (FY'26)



Sourcing



1.01 Mn

90.9%

Demand Share

Productivity

1.19

0.10

ATS

Disbursement



28,767 Mn

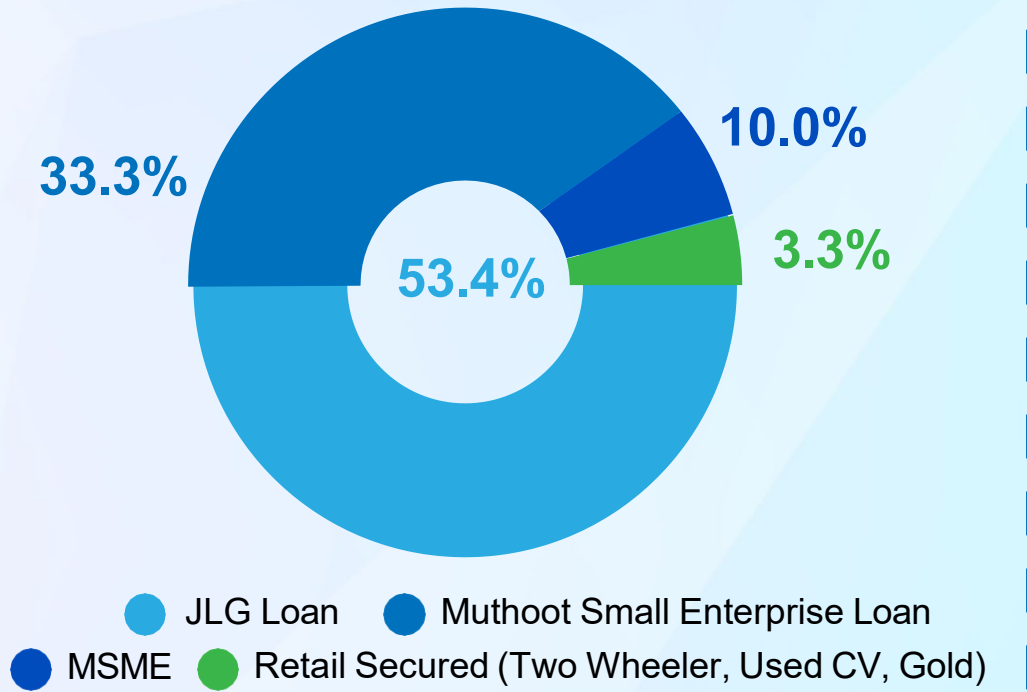
CE %

96.1%

100%

Scaled Retail Engine

Target Portfolio Mix – 30k cr AUM
Value-Led Growth (By 2030)



● JLG Loan ● Muthoot Small Enterprise Loan
● MSME ● Retail Secured (Two Wheeler, Used CV, Gold)

Productivity

1.88

ATS

0.15

Disbursement



55,182 Mn

By FY'2030, Muthoot Small Enterprise Loan & MSME are projected to contribute almost half of MML's total AUM, reflecting a strategic shift toward a more balanced, diversified and secured portfolio.

Shift from Volume-led — Value-Led, Quality-Driven Scalable Model



Thank You

